

# THE RAG PICKER

XX

Volume No. III, Issue #2

March 15, 1968

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## SPRING '63 BUSINESS MEETING

The PMCM's semi-annual business meeting is scheduled for Saturday, April 20th at 4:00 P.M. It will be held in conjunction with the Central States Numismatic Society's annual convention (April 18-21). This convention and meeting will be held at the Sheraton-Cadillac Hotel, Detroit.

During the short business meeting, opportunity will be given for any of our members to make suggestions for future projects, ideas for improvements of our organization, and other comments. If you are unable to attend but have some comment or suggestion you would like to have brought up at the meeting, mail in your ideas promptly, and they will be discussed.

An informative and interesting program will be presented by William C. Marquand. This will be based on a series of slides pertaining to "Currency Errors" on United States notes.

## DONATIONS TO PMCM COLLECTION

We have received several items to be added to the PMCM's permanent currency collection. These are as follows:

Erwin Woerndel (Houston, Texas) gave us a \$10. Republic of Texas note.

Terry Wantz (Fremont, Mich.) donated four notes of Military Payment Currency in denominations of 5¢, 10¢, 25¢ and \$1.00.

Ronald Horstman gave us a crisp \$1. FRN, 1963A, #L00916358-Star.

J. F. Eckman (Ferndale, Mich.) sent us six different cancelled checks that are most interesting. These are dated from 1881-1900.

We are grateful for these contributions to our growing collection.

## !! IMPORTANT !!

### ROSTER IN SUMMER ISSUE

We are planning to publish an up-to-date listing of the complete membership of the PMCM as a supplement to our Summer issue of "The Rag Picker". This issue will be mailed during the latter part of June or the first part of July. ANY MEMBER WHO DOES NOT WISH TO HAVE HIS ADDRESS, OR NAME AND ADDRESS APPEAR, is asked to contact us prior to May 15th, requesting this.

### BOOKS RECEIVED BY PMCM

Two books were received for our proposed library during the last month. They will be added to those already in our possession to form the nucleus of a reference library for our group. Perhaps in the future the PMCM will be able to purchase additional books pertaining to currency, and eventually be able to offer lending library service to its members.

The first was a gift from M. Tiitus (Milwaukee, Wis.) and Ward D. Smith. The book is Volume II, of "Banknotes of the World" by the late George J. Sten. The volume covers the banknotes issued by the countries from Columbia to Kuwait. In looking through this volume, one can certainly appreciate all of the work and effort that Mr. Sten exerted in order to make this reference guide a reality.

The second was the newly published book, "Standard Handbook of Modern U.S. Paper Money". This was donated by Leon Goodman. A short review of the book is published on page 12 of this issue.

We sincerely thank M. Tiitus and Leon Goodman for their generosity in sending us these books.







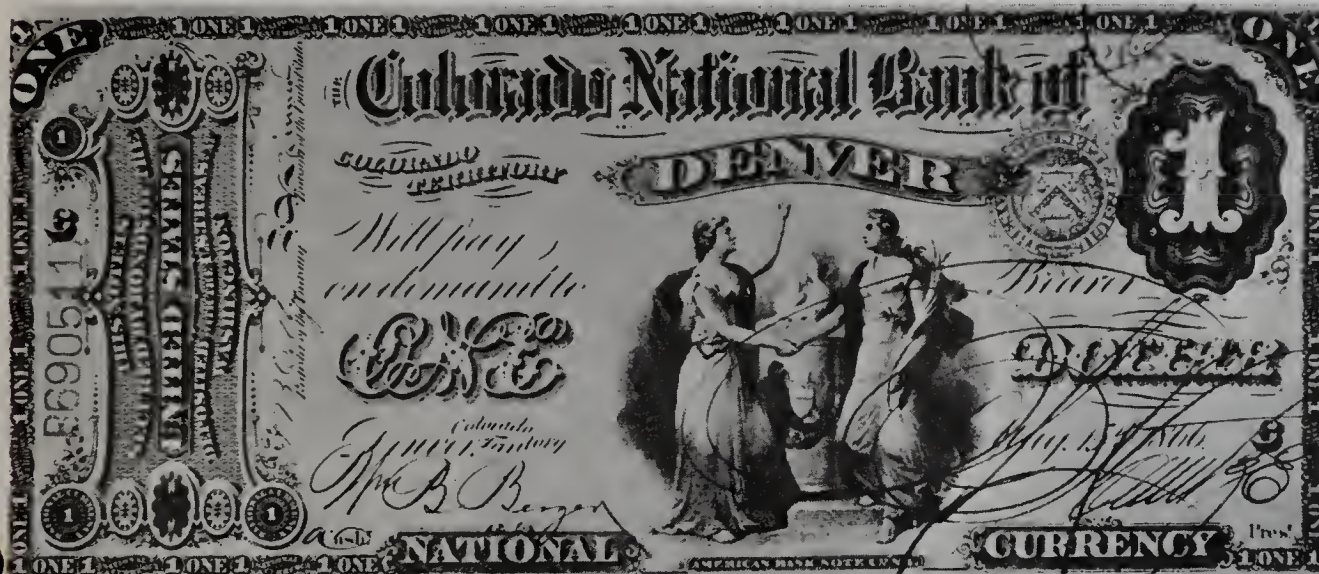
# Pioneer National Bank Notes of Colorado

By Dick Bowman, P.O. Box 10063, Denver, Colo. 80210

ONE OF THE MOST INTERESTING and fascinating phases of collecting National Bank notes is the study of First Charter Period notes. The notes, issued February 25, 1863 to July 11, 1882, in most cases are by far the most scarce of all National Bank notes and are especially desirable from a historic and numismatic viewpoint.

THE NATIONAL BANKING ACT OF 1863 was passed by Congress in February of that year, authorizing the chartering of National Banks and making it possible for the banks to issue their own currency, backed by U. S. government bonds. Banks issuing the notes were located in cities of both states and territories, with the territorial bank notes of prime interest to the collector of

here was issued on the Colorado National Bank of Denver, signed by Wm. B. Berger, cashier, and Augustus Kountze, president; also by the Register of the Treasury and Treasurer of the United States. This note has the Treasury Seal with red rays, known as the "spiked seal" and is similar to the seal adopted by the Treasury Department. This note was engraved and printed by the American Bank Note Company, as were many of the early bank notes, though the serial number and Treasury Seal were printed by the Bureau of Engraving and Printing in Washington. The quality of paper and engraving by the American Bank Note Co. was quite above some of the other bank note companies who were also printing and



Vignette of reverse of \$1 note showing the landing of Pilgrims.

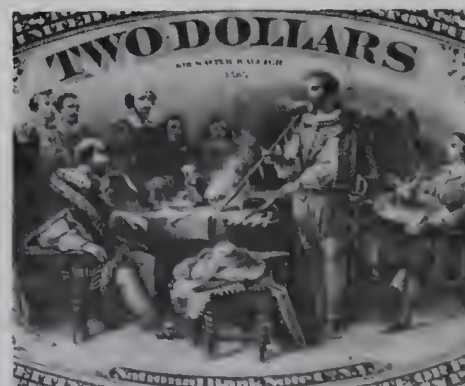
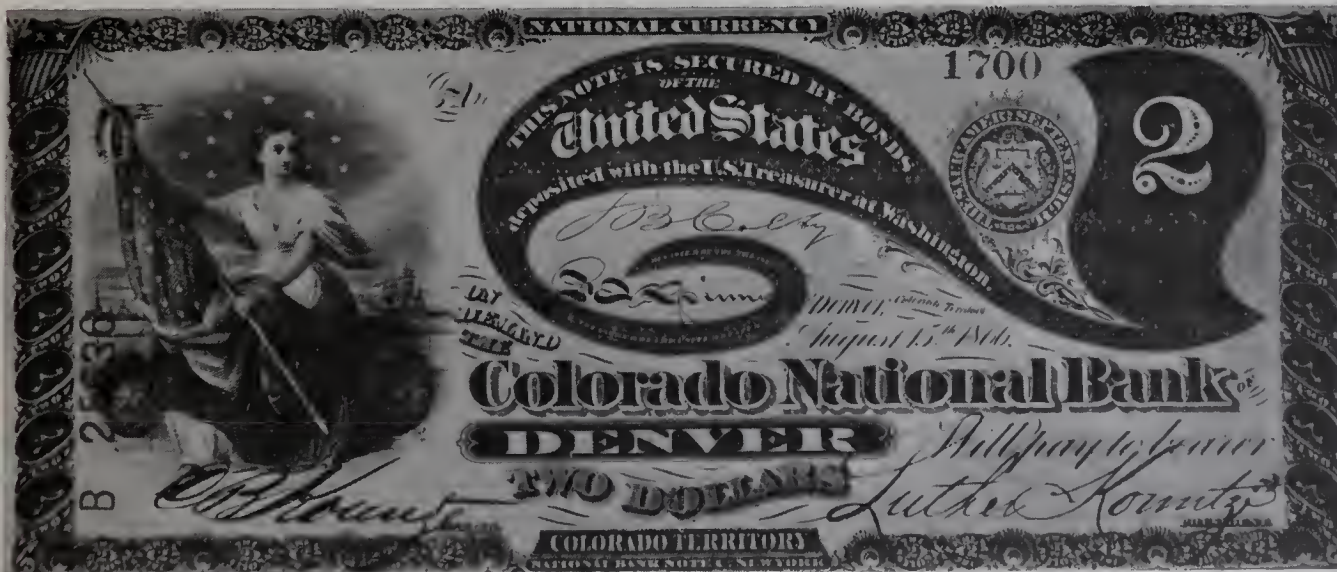
Below: Reverse of \$1 note.

\$1 Note of Colorado National Bank of Denver, Colorado Territory U. S. paper money. During this First Charter period, some of the most beautiful and artistically engraved notes were issued, many depicting early historical events. The engravers and artists were invited to submit designs for the first bank notes under quite limited specifications, with designs national in their character and not having been used before. Notes in this period were issued in denominations of \$1, \$2, \$5, \$10, \$20, \$50, \$100, \$500 and \$1000. Denominations issued by Colorado banks were issued in \$1, \$2, \$5, \$10, and \$20. However, a \$50 note on the First National Bank of Denver was recently discovered and, curiously, records fail to show it having been issued.

THE RARE COLORADO TERRITORIAL \$1 NOTE shown



engraving some of these notes. The vignette in the center shows two maidens before the altar inferring the re-unification of the North and the South. The reverse of this note has a beautiful engraving of the "Landing of the Pilgrims."



Vignette of \$2 note showing Sir Walter Raleigh in 1585.

Left:

\$2 note of Colorado National Bank of Denver, Colorado Territory.



THE FAMOUS "LAZY 2" NOTE shown here was issued by the Colorado National Bank. It is one of the most rare and sought-after territorial bank notes. Colorado National Bank was the second chartered bank in Colorado and was a direct outgrowth of Kountze Bros. Banking House, started in 1862 (believe it or not) in the corner of the Cheesman Drug Store, buying gold dust, receiving deposits, making loans, etc. This note is hand signed by C. B. Kountze, cashier, and Luther Kountze, president. The engraving on the front of the note shows a female figure holding the flag and a church in the background. The engraving on the reverse side shows Sir Walter Raleigh in England exhibiting corn and tobacco, two characteristic products of the New World. This note was printed and engraved by the National Bank Note Company of New York.

AN UNUSUAL AND INTERESTING OBSERVATION concerning the two preceding bank notes, both dated the same, August 1, 1866, is the \$2 note signed by the two Kountze Brothers, first president and cashier of the Colorado National Bank, while the \$1 note is signed by Wm. Berger, cashier, and Augustus Kountze, president, the last two being elected to their offices in 1874. This shows some of the inconsistency of dating on some of the National Bank notes.



Reverse of \$2 note.

similar to the government seal used on documents today. This seal is readily identified by the scallops around the edge, whereas the first seal had the spikes around the edge. The engraving on the left shows Columbus sighting land in 1492, and on the right is an engraving showing the presentation of the Indian princess to the Europeans.



Above:

Vignette of reverse of \$5 note showing the landing of Columbus in 1492.

Left:

\$5 note of First National Bank of Central City, Colorado Territory.

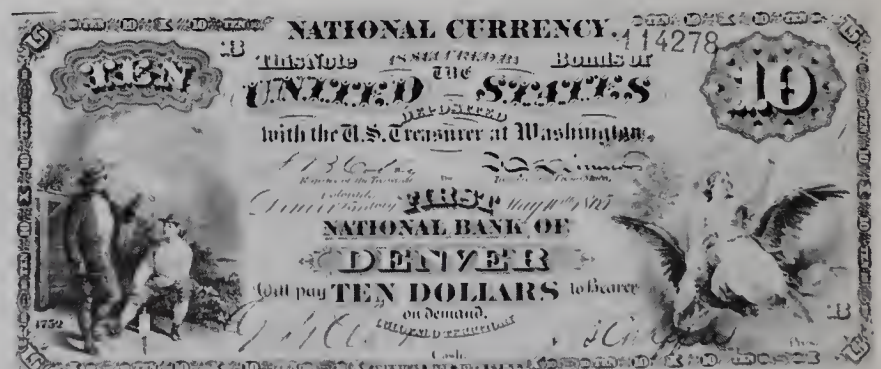


THE FIRST NATIONAL BANK OF CENTRAL CITY \$5 bill shown here is dated November 15, 1873, and signed by J. H. Mepinger, cashier and A. W. Rogers, president. This bank was one of the early banks of Colorado and was the 7th bank in Colorado to receive its National Bank charter. This is a splendid example of the second type of First Charter notes. The charter number of the bank No. 2129 is printed on the note (which was not on the first type) and the new type seal, which is very

On the reverse side is the actual landing of Columbus. Also, on the reverse side of all the First Charter Colorado National Bank notes, is the Colorado coat-of-arms or seal, still in use today on Colorado government papers, stationery, etc.



Reverse of \$5 note.



\$10 note of First National Bank of Denver, Colorado Territory.

THE RARE (NUMBER 1) \$10 BANK NOTE pictured here was issued by the First National Bank of Denver on May 10, 1865. It was signed by Geo. T. Clark, cashier, and



the bank's first president, J. B. Chaffee. The First National Bank of Denver was Colorado's First National Bank, which grew out of Clark & Co., formally Clark, Gruber and Company. Geo. T. Clark, who signed the above note, was one of the well-known people in early banking circles, but was not one of the original Clark brothers of the Clark, Gruber and Company, as many people mistakingly think. The left side of this note shows Benjamin Franklin discovering electricity in 1752, and on the right is Liberty soaring on an eagle. The vignette on the reverse depicts DeSoto discovering the Mississippi. The currency of the First National Bank of Denver was the first of the National Banking currency in Denver or in Colorado, and was put into circulation August 22, 1865.



*Vignette of \$10 note...DeSoto discovering the Mississippi.*



*Reverse of \$20 note.*

THE \$20 COLORADO TERRITORY NOTE shown here is also extremely rare. It is the No. 1 bank note on the First National Bank of Denver and bears the signatures of Geo. T. Clark and J. B. Chaffee, with date of issue, May 10, 1865. The engraving on the left depicts the Battle of Lexington, the opening battle of the Revolutionary War in 1775, and on the right of the note, Columbia leading the procession. An interesting vignette on the reverse depicts the baptism of Pocahontas.

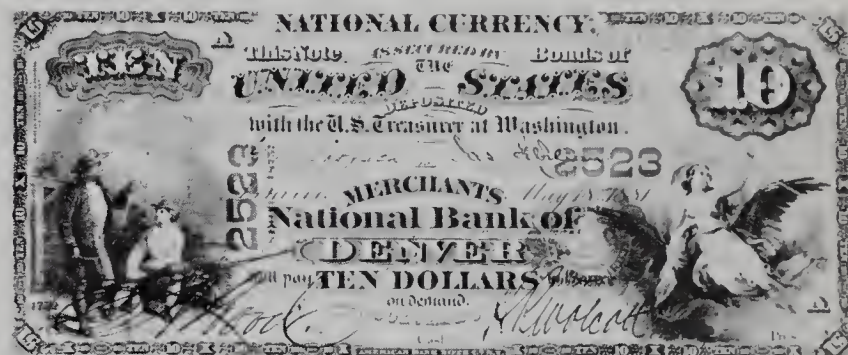


*Above:*

*Vignette of reverse of \$20 note showing baptism of Pocahontas.*

*Right:*

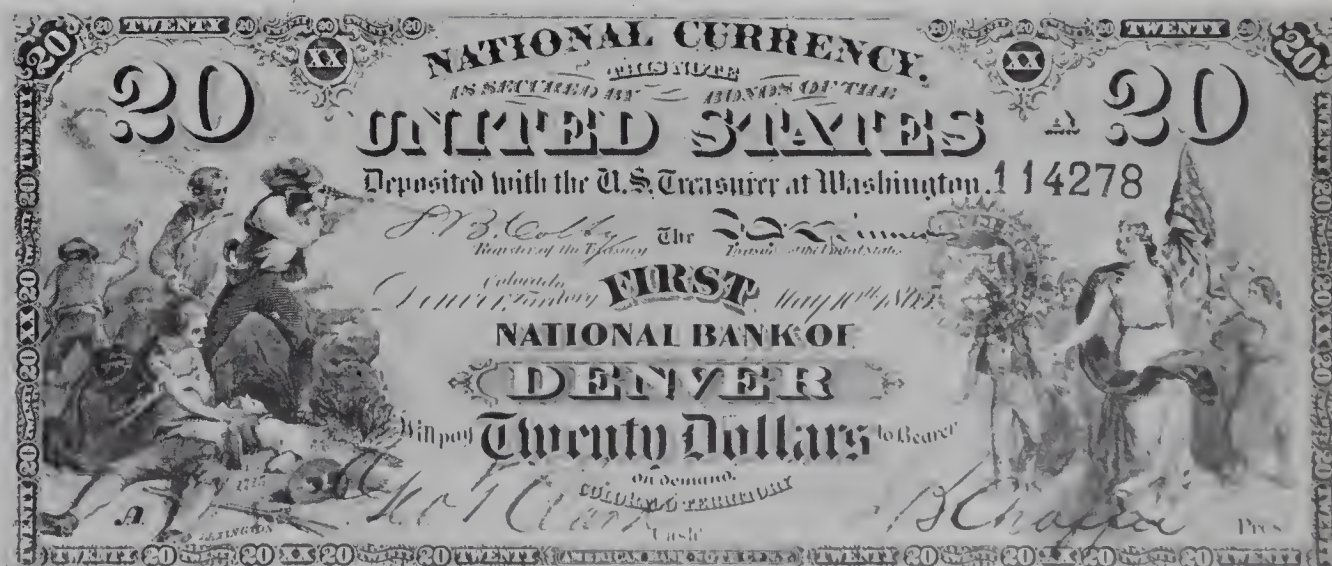
*\$20 note of First National Bank of Denver, Colorado Territory.*



*\$10 note of Merchants National Bank, Denver, Colorado.*

ONLY SPECIMEN KNOWN of a bank note on the Merchants National Bank of Denver, State of Colorado, is the \$10 First Charter note, serial no. 1, shown here. The State First Charter notes are exactly the same as the territorial, except were issued after the territory became a state, and in many instances are as rare or rarer than the Territory notes. An interesting thing about the Merchants National Bank is that it was in existence for only ten months (March 1, 1882 to December 31, 1882) and was then bought by the First National Bank of Denver. This bank note was dated May 18, 1881, actually before the bank came into existence, another example of the inconsistency in the dating of the National Bank notes. This note is signed by S. N. Wood, cashier and H. R. Wolcott, president. Wood later became cashier of the First National Bank of Denver, and Mr. Wolcott the vice president.

SEARCHING FOR RARE NATIONAL BANK NOTES is a never ending challenge and finding a rarity for your collection is indeed gratifying and worthwhile.





## THOUGHTS ABOUT MONEY

Money is the root of all evil and also of a good many family trees.

Every man with money to burn will soon meet his match.

Money doesn't make a fool of a man--it just exposes the fool in him.

Some men work hard and save money so their sons won't have the problems that made men of their fathers.

A character standard is far more important than a gold standard.

One nice thing about money--the color never clashes with anything your wearing.

Definition of the Ford Foundation: A large body of money surrounded by people who want some.

Friendship is like money--easier made than kept.

An optimist is a man who, instead of feeling sorry he cannot pay his bills, is glad he is not one of his creditors.

Inflation has been described as: Instead of not having the money you haven't got, you have twice as much, but it's worth only half of what you haven't got. Remember the good old days when inflation was just something you did to a balloon? Inflation is that period when a man can lose his shirt not only in the stock market, but also in the supermarket. Inflation is when nobody has enough money because everybody has too much.

There was a time when a fool and his money were soon parted, but now it happens to everybody. One of the greatest puzzles is how a fool and his money ever got together in the first place.

Money still talks but you have to increase the volume if you want to get the message through, and it seems to be getting more aloof all the time. Considering the life of a dollar bill is only seven or eight months, it seems strange that they never die in our hands.

Work hard and save your money so that when you are old you can have the things only the young can enjoy. The real price of everything, or what everything really costs to the man who wants to acquire it, is the toil and trouble of acquiring it. Try to save money if possible--Some day it may be valuable again.

A Charge Account is what you use to buy today what you can't afford tomorrow while you're still paying for yesterday. Many of us would be delighted to pay as we go, if we could only catch up from paying for where we've gone. Economy frequently has nothing whatever to do with the amount of money being spent, but with the wisdom used in spending it. Ours may be a difficult world in which to make a fortune, but it is a wonderful world in which to make a life and save a dream.

The difference between a tax collector and a taxidermist is that a taxidermist takes only your skin. Psychiatrists say it's not good for a man to keep too much to himself. The Dept. of Internal Revenue says the same thing. What's worrying some people is that the government is not only living beyond its income, but beyond ours as well.

Personal income continues to climb. Now if we can get prices to hold still, we can look for something else to complain about. The only book that can really tell you where to spend your vacation is your checkbook. The dollar may not go as far as it used to, but what it lacks in distance it more than makes up in speed.



By - Raymond S. Toy, PMCM C-256  
(1225 North 3rd, El Cajon, Calif. 92021)

I have uncovered many interesting and historical facts about military currencies in my continuous research of all World War Two notes. My research resulted in the publishing of two books pertaining to the Allied Military currency and on the Axis Military currency. After these books were published and before publication, I obtained new information from interested collectors.

In this article, I shall report about one of the many new discoveries that I consider very timely for the alert and interested collector of military paper money, as will be seen.

One of the longest lived military currency was the Allied Military Currency for Japan, Series 100, Type B. This was used over thirteen years - (1945-1958). It is now known that not only one series, but two different series of military currency are still in use, and have been for over twenty years, thus surpassing all known records for such use.

The older of the two series is the British Armed Forces Vouchers. These were first issued in 1945 by command of the Army Council. Seven denominations were known, and are listed in the military books as follows: 3 Pence, 6 Pence, 1 Shilling, 2 Shillings, 5 Shillings, 10 Shillings and 1 Pound. Then in 1950, the 2nd Series were issued. All of the known denominations, (the same as the 1945 issues) were then listed in the military books.

So far so good, but soon after my 2nd Edition of the Allied book was released in 1965, a collector in Italy sent a photo of a 5 Pound, 2nd Series British Armed Forces Voucher--positive proof of an unlisted military note !! He could not give me any other details, and I could not find anyone with any further information.

In late 1967, a U.S. Army civilian employee stationed in Germany, bought one of my Allied 2nd Edition books. He soon questioned me as to why the 5 Pound voucher was not listed. He informed me that the complete set, from the 3 pence to the 5 Pound, is still being used in all NAAFI (Navy, Army, Air Force Institute) outlets in the British Occupation Zone (in the Berlin area). This is the last place that these vouchers are used; the other last place was in Korea, but use there has been discontinued. How much longer these will be used in Germany is any-one's guess, but if the interested collector has friends or relatives in the Berlin area, or eligible personnel--such as British Armed Forces, British civilian nationals employed by the Armed Forces, or the same type of personnel of the U.S. and French forces, it might be possible to obtain some of these vouchers for a collection, and at a reasonable price. (Before the devaluation of the Pound, Crisp Uncirculated sets sold for \$35.00!!) These are very colorful, and with the exception of the 5 Shilling and the 5 Pound vouchers, each has a silver thread running from top to bottom in the paper--no doubt to prevent counterfeiting. Possession of these vouchers by German Nationals is illegal, as it would prevent them from purchasing British products that are free of German taxes.

Now we come to the other military series that has been in use over twenty years--none other than our own Military Payment Certificates. These were first issued on September 17, 1946, and up to this time there has been nine different series issued, although the latest report is that the 10th series might be issued by the time this gets in print. Each series consists of seven denominations--5, 10, 25 and 50¢,



With these clues I hope that the interested collector is able to add a few more new military notes to his collection. Happy hunting!

[illegible]

## COLLECTING INTERESTS REPORTED BY MEMBERS

George McGreehan, Box 35, P.O., Broken Hill N.S.W. Australia 2880  
"I would be interested in exchanging banknotes of various countries. I have duplicates of Russian, German, Hungarian Czechoslovakian and a few other countries. I also have access to Australian notes. I am willing to exchange for banknotes of any country, and am especially interested in the currency of the South American countries. I also have duplicates of Australian pre-decimal coins and those of New Zealand, that I would use as exchange, as well as a few odd coins from other countries."

Thomas J. Darby, 225-03 141st Ave., Laurelton, N.Y. 11413  
"I would be interested in a series of articles regarding U.S. Army  
Military Currency, from Series 461 thru Series 641-(currently in use  
in Vietnam)."

John A. March, 331 Chippewa St., Buchanan, Mich. 49107  
"Any articles on former Treasurers or Mint Masters, etc. would be of tremendous interest to me. How about having a Paper Money Bourse?"

Robert Flaig, 219 Lyon St., Cincinnati, Ohio 45219  
"In future issues I would enjoy articles on the following subjects:  
Altered Currency, Muled Varieties, Change-Over Notes, something on  
Cleaning very dirty notes--(I know this is less than desirable, but in  
some cases it may be worth a try), if possible an article on Obsolete  
notes of Ohio or Cincinnati, Ohio, more on displaying of currency, as  
well as more reviews of currency books--where they can be purchased and  
the price."

Homer C. Wolfe, 19488 Grandville Ave., Detroit, Mich. 48219  
"My collecting interests are in Michigan items--especially Michigan  
Obsolete Bank Notes, Depression Scrip, Mining Notes and Michigan docu-  
ments or Stock Certificates. I would enjoy hearing from anyone who  
would be interested in trading this type of material, as I have a few  
duplicates in my collection, and would like to add more variety and  
spice to the notes that I have."

Don C. Kelly, 501 Sandra Drive, Oxford, Ohio 45056  
"How about a series of articles on different areas of paper money--  
Depression Scrip, Obsolete, Colonial, etc. Perhaps an authority on  
each could be persuaded to explain briefly how a collection could be  
formed, catalogs and reference material available, availability of  
material, dealers of the particular type in cases where there are only  
a few, and other like information."



Submitted By - S. A. Sacco (PMCM #831)  
(P.O. Box 4, Hiler Stn., Kenmore, N.Y.)

The following article is submitted, as I think our members would be interested in it. The article appeared in the "Buffalo Evening News" on March 10, 1967.

\* \* \*

"The \$2 million a day it costs to keep Yankee soldiers in the field during the Civil War would hardly cover the cost of one plane shot down almost every day in Vietnam. But that historic conflict was still so expensive, soldiers went without pay and businessmen often reverted to the barter system for lack of money. That's when a prominent Buffalonian was called to the rescue.

"Secretary of the Treasury, Salmon P. Chase's struggle to keep the Union from bankruptcy was compared to the military bouts with a valiant foe. With taxation inadequate and government bonds difficult to sell--even at high interest rates, Secretary Chase turned in desperation to Representative Elbridge G. Spaulding, of Buffalo, chairman of a House Ways & Means subcommittee, for a solution that would keep his sinking financial ship above water. That's how today's greenbacks, our familiar paper money, were born 105 years ago today.

"Rep. Spaulding would become affectionately known as "The Father of the Greenbacks" and co-author of the National Bank Act; but his controversial "Legal Tender Act" made him a lonely figure on Capitol Hill when it was first introduced.

"Under the Spaulding plan, non-interest-bearing Treasury notes were to be made receivable for all debts and demands due the government. The notes were likewise to be legal tender in the payment of all private and other public debts. The notes and one redemption feature being exchangeable at par for 6% 20-year bonds. An issue of such bonds up to \$500 million was to be authorized.

"It was admittedly a resort to paper money--deliberate inflation. Bankers of the big Seaboard cities sent delegations to Washington in protest when the legislation was reported to the House by Rep. Spaulding, carrying only a one-vote margin. The bill became law on February 25, 1862, and the first greenbacks were issued on March 10, 1862.

"The former mayor of Buffalo was praised by Chase for "sound council and efficient support in the performance of my difficult task." At one point during the negotiations the Secretary wrote Rep. Spaulding: "It is true I came with reluctance to the conclusion that the legal-tender clauses is a necessary thing, but I came to it decidedly and I support it earnestly...Immediate action is of great importance; the Treasury is nearly empty."

"But later, though the greenbacks became so popular they eventually gave rise to a political party that saw in them a means of easing the debt load of workers and farmers, then Chief Justice Chase decided the legislation was unconstitutional.

"Rep. Spaulding was defeated by Democratic John Ganson, but before leaving Congress saw the National Bank Act--a measure he had written with Rep. Samuel Cooper of Boston, passed by his fellow legislators. Successful outside of government (he was also considered for the position of Secretary of the Treasury in 1863), Mr. Spaulding founded the Farmers & Mechanics National Bank in Buffalo during 1864."



CHANGES IN CURRENCY

Pg. #10  
March-'68

By - Harry Boisen, PMCM #C-253  
(179 Jessie St., San Francisco, Calif.)

Although the motto "In God We Trust" was authorized in 1864, its use was left to the descretion of the Secretary of the Treasury. The motto was used on the 1866 Shield type nickel, but not on the Liberty or Buffalo nickel issues. Later, it was left off of some of the gold coins. Later laws authorized the use of the motto on silver and gold coinage, but no law covering cents or nickels was enacted until 1955.

Public Law #140, approved by the 84th Congress on July 11th, 1955 provided that all United States currency should bear the inscription, "In God We Trust". The law read as follows: "That at such time as new dies for the printing of currency are adopted in connection with the current program of the Treasury Department to increase the capacity of presses utilized by the Bureau of Engraving and Printing, the dies shall bear, at such place or places thereon as the Secretary of the Treasury may determine to be appropriate, the inscription "In God We Trust", and thereafter this inscription shall appear on all United States currency and coins."

The Treasury notice implies that the first \$1.00 Silver Certificate to bear the motto would bear the signature of Secretary Anderson, which would be the 1957 Series. It is generally understood that the presses were stopped about midway during the printing of the 1935-G Series (D-xxx-J), and we have half without and half with the motto. Furthermore, there is considerable confusion as to the sequence of the 1935-F, G, H and 1957 Series. The following Treasury release, dated July 25, 1967, seems to add to that confusion.

"The Bureau of Engraving and Printing of the Treasury Department today began printing a new series of one dollar notes bearing the inscription "In God We Trust." The notes will be placed in circulation beginning October 1.

"An Act of Congress approved by the President on July 11, 1955, provided that the inscription -- long shown on coins -- should become a part of the design of United States currency. It was agreed that the changes should be made in connection with the installation in the Bureau of Engraving and Printing of new high-speed rotary intaglio presses, using the dry-print method and producing 32 notes to the sheet. Older presses have been limited to wet-process printing, in sheets of only 18 notes each.

"Two of the new high-speed presses have now been installed and are in operation. Six more are to be added.

"The inscription "In God We Trust" on the new one dollar notes appears just above the large word ONE on the reverse (green) side of the notes, which are silver certificates. It has not yet been determined when other denominations bearing the inscription will be produced.

"The signature of Robert B. Anderson, who becomes Secretary of the Treasury on July 29, upon the resignation of Secretary Humphrey, will appear on the new notes. Treasury officials explained that placing of the notes in circulation would have to be delayed until October to permit the production of an adequate supply for all sections of the country. Secretary Humphrey and Secretary-designate Anderson visited the Bureau of Engraving and Printing, together, and watched the first sheets of the new currency come off the new presses."



By - Stew Ped and proof read by Idy Ott  
(PMCM members listed under fake names)

Remember when a "Question and Answer" column was suggested by some of the members. How about this one by Stew Ped? He doesn't know answers from questions but somehow it doesn't matter. Idy Ott helps with the proof reading, and that really makes for a big nothing. With the membership's approval, the column will appear regularly for about a year or so in the following issues. The column is slated to be the most literate illiterate column in the hobby. One thing about Stew Ped is the fact he doesn't know much and likes to put it on paper. If anything more than entertainment is read out of this column, it is not Stew Ped's fault--he's not that smart. Actually Idy Ott is married to Stew Ped, but old Stew Ped isn't reliable enough to have his wife called Idy Ped.

Signed - Stew Ped's Keeper.

Howdy out there. We is all set to question any answer whichs you cent to us. Sofrom this point forward or back yard, dependin' how you is pointin' this is it. Don't send us no answers whichin' we ain't got no questions for. Re-member that the QB (Questions Box) is for all you QB-Due-B-do's. We doesn't mind whats you calls us just so's it after the hogs is slopped. News-as-matic Knews has gotted its collumns and Corn Werldt has they collums sos this is my contributa-tion or whatever for all youse guys.

Dear Stew: Some times we see the word "jugate" in respect to coins. What does this mean?

Jugate is used normal, like, when the moonshine gets too strong and then the jugate the bottom out.

Dear Stew: What is Maundy money?

Its a few coins you didn't spend on Sunday.

Dear Stew: Why do they always abbreviate "Brilliant Uncirculated"? 'Cause its usually Bunc.

Dear Stew: What is the Assay Commission?

Its a bunch of peoples that don't want to do nothin' hard.

Dear Stew: What is a proof set?

When a chicken lays an egg its proof that she set.

Dear Stew: What is a cast coin?

The one that Washington done throwed across the river.

Dear Stew: Can you tell us what a bar cent happens to be? Self-explain-a-tory.

Dear Stew: Why are serial numbers on paper money?

'Cause a ceral companie is runnin' a contest.

Dear Stew: Why did the government take silver out of coins?

Reckon they didn't know how to take the lead out.

Dear Stew: Why is the motto "In God We Trust" on the back of paper money?

Its the only thing that is backin' paper money.

Dear Stew: I found a \$1 note with the picture of Jackson. What does this mean?

Oh, Oh, my brother is out agin.



This handbook will delight those collectors who relish detail. Much data is given on collecting by series, star, block and variety. Information is found on serial and check number extremes, mules, wide and narrow margins, and how to grade. Although this is the sixth price catalog on paper currency, the authors are still able to provide much new information never published before. (R.H.Greenleaf--PMCM#379)



By - Harriet J. Nordhof, PMCM-#C-29  
(300 W. 27th St., Holland, Mich. 49423)

Rhodesia occupies an area of 150,333 square miles, or 6,240 square miles less than the area covered by the state of California. This African country was formerly known as Southern Rhodesia. It is located between the Limpopo and Zambezi rivers. It is surrounded by the countries of Zambia (the former Northern Rhodesia) on the North, Bechuanaland on the West, South Africa to the South, and Mozambique to the East.

In 1966 the population was reported to be 4,210,000. The official language is English. Shona is the predominant African language. Approximately 94% of the people are native Africans belonging to various tribes. The rest of the residents are largely Europeans, who have immigrated in most cases from Great Britain or South Africa.

It is often reported that the 6% white population exercises total domination over the 94% African population. The government in Rhodesia denies this charge, and points out that there is absolutely no racial discrimination--either open or hidden, in the Rhodesian voting system or government. They claim that the only way the 6% and 94% statistics make any sense is in relation to population figures. To say that the 6% rule over the 94% is a distortion of the true facts. Over half of the 94% who are black are under the age of 21, and could hardly be accorded the right to rule themselves politically. Approximately 400,000 more are alien workers who have recently migrated to Rhodesia because of unfavorable conditions in neighboring countries. Since they are not citizens of Rhodesia, they could not expect to enjoy the full political rights of the native population, any more than they could in any country of the world. Of the remainder, the vast majority live under the effective control of their own Chiefs in Tribal Areas reserved for them exclusively. They are not educated to the point where effective rule of the country could be maintained if they were given voting privileges. Voting rights and opportunities to participate in the government are open to all--regardless of race, and subject only to age and minimal educational and financial qualifications. Women have the same voting rights as men--unlike a number of countries in Africa, Asia and Europe.

The economy of Rhodesia is dependant on agriculture. The European farms are oriented toward the export market and specialize in tobacco, sugar, corn, livestock and dairy products. The African farms raise corn and small grains. Mining and manufacturing are also important. The mining industry produces asbestos, gold, copper, chromite ore, tin, limestone and iron ore.

Rhodesia was first settled about 2,000 years ago, when iron-using farmers arrived, displacing or absorbing the earlier inhabitants. Sometime after the 8th Century they started trading gold and ivory to the Arabs on the east coast, and between the 11th and 15th Centuries the great stone structures of Zimbabwe were built, near what is now Fort Victoria. In the mid-15th Century, the Vakaranga--a branch of the Mashona tribe moved northward and established a state under their ruler--the Monomatapa. The territory ruled by the Monomatapa extended over the northern and eastern Rhodesian plateau and over the southern Mozambique lowlands.

At the end of the 17th century the Monomatapas and their Portugeuse overlords were overthrown by the Changamires, who ruled the plateau until a massive Zulu emigration from Natal in the early 19th Century, led to Matabele rule.



In the 1890's the country was conquered by the British South Africa Company of Cecil Rhodes, assisted by regular British troops. European colonists followed, and in 1923 when the British government took over from the British South Africa Company, they were granted internal self-government.

During the late 1940's, threatening African nationalist movements developed in copper-rich Northern Rhodesia (now Zambia) and labor-rich Nyasaland (now Malawi), where European colonists had less political power. At this time Southern Rhodesia was in a position to receive their independence, but instead of obtaining this status, they agreed to the establishment of the "Federation of Rhodesia and Nyasaland". The Federation was organized in September of 1953, and effectively ruled by the European settlers. The three British territories which were part of the Federation were Nyasaland, Northern Rhodesia and Southern Rhodesia.

Growing African nationalist violence at the end of 1963, prompted Britain to dissolve the Federation. Britain allowed the two northern territories to prepare for independence under African majority rule.

The 1962 Constitution of Rhodesia provides for a Prime Minister and a Parliament of 65 members, elected by the people. During the elections of May, 1965, the Rhodesia Front--a political party pressing for independence under a European form of government, won an overwhelming victory. Ian D. Smith, leader of the Rhodesian Front party was elected the Prime Minister. He replaced Winston J. Field as the party leader, who had lacked the strength needed to lead the Rhodesian government in its struggles. Ian Smith was regarded by Britain as a racial extremist who took power during a right-wing cabinet revolt.

In December of 1965, Smith--despite strong objections from the British government and the United States, declared the country's independence.

The effects on the currency used in Rhodesia as a result of this series of changes in government, and the problems that have been encountered are of great interest to collectors.

The first coins for Southern Rhodesia were struck in Britain, and were dated 1932. The coinage also circulated in Northern Rhodesia and Nyasaland. Prior to 1932 the coins of Great Britain had been used. This series continued through the issue of 1954. The coins were struck in -7- denominations. Four different types of Halfpenny, Penny, Three-pence and Sixpence; five different types of the Shilling and Florin, and two types of the Half Crown were struck during the period from 1932-1954.

During the ten year period of the Federation, the coinage and bank-notes used in the three territories were produced in England. The coinage was issued, beginning in 1955, in the same seven denominations. The coinage was based on twelve pence to the Shilling, twenty shillings to the Pound, two shillings to the Florin and five shillings to a Crown. During the federation period, the three territories shared a common currency system.

After the dissolution of the Federation, Rhodesia reverted to being a self-governing colony, or the same status that it had held from 1923-1953. The Rhodesians were then faced with the problems of issuing a new currency for circulation.

The new government announced that the coinage and currency issued by the Federation would continue to be legal tender in all three of



the countries until June 1, 1965. After that date, the common monetary arrangements of the Federation would be dissolved. The three countries agreed that the assets of the former Bank of Rhodesia and Nyasaland were to be divided among the three countries on a basis of the proportionate amount of the Federation notes and coins withdrawn in each country. The former Bank of Rhodesia and Nyasaland was split into the Reserve Bank of Rhodesia, the Reserve Bank of Malawi, and the Reserve Bank of Zambia. N. H. B. Bruce was appointed as Governor of the Reserve Bank of Rhodesia.

The Bank of Rhodesia and Nyasaland held approximately 90% of its assets in the form of gold and foreign exchange reserves. There was about \$81,000,000. of Federation money outstanding when the Federation broke up on January 1, 1964. By mid-May, 1965, almost 90% of the old Federation notes and coins had been redeemed. A portion of the remaining 10% can be considered as lost or destroyed, leaving only a small portion available for collectors.

The Federation's currency and coins were exchanged for new notes and coins when presented for redemption. The new banknotes were printed in England, and their distribution was begun on November 16, 1964. The banknotes were printed in denominations of 5 Pounds, 1 Pound, and 10 Shillings. The new currency issue was legal tender only in Rhodesia--the country of issue. Inasmuch as Rhodesia had not yet received its independence from Britain, the Queen's portrait was retained on the new notes and coins. The watermarks on the notes show the head of Cecil Rhodes. On the reverse of the 5 Pound note the famous Zimbabwe ruins are pictured. On the reverse of the 1 Pound note, the Victoria Falls; on the 10 Shilling note, a field of tobacco--one of Rhodesia's leading crops is illustrated.

The contract for striking the new coins was awarded to the South African Mint in Pretoria. The first order was for 51,000,000 coins with a value of more than \$10,000,000. The coins were minted from a 750 copper-250 nickel alloy, and were the same size as those previously used. This was the first time in Rhodesian history that the coinage had been minted anywhere outside of Britain. Rhodesian officials advised that this change of mints had been a purely commercial one.

An interesting feature of the new series was the fact that the denomination appeared on them in both "Sterling" and "Cents". This was the first step in the decimalization of the Rhodesian monetary system.

The designer of the new coins was T. Sasseen. All of the new coins have as the obverse design the "new head" of the Queen. The reverse of the half-crown has a sable antelope. The Zimbabwe soapstone bird is pictured on the reverse of the two Shilling piece, and on the Shilling, the Southern Rhodesian coat-of-arms. The reverse of the sixpence portrays the "Flame Lily"--the national floral emblem. Rhodesia is a country rich in wildlife, and it was thought quite fitting that these designs should appear on Rhodesian coins.

The new coins dated 1964, were released on January 25, 1965. Soon after the new coins were issued, there were complaints of "peeling" on the new coinage. One Salisbury bank official advised that many of these coins had been defective from the start. Another spokesman said, "Because of the urgency in the minting of such a large number of coins, inspection at the South African mint was less thorough than usual."



In addition to the coins struck for circulation, 2,048 proof sets were issued containing the four coins. These proof sets were delivered to the Reserve Bank of Rhodesia at Salisbury on March 1, 1965. The entire issue was distributed to residents of the country, and none were sold by mail order. The dies were later destroyed, so that no more could be made. Collectors in other parts of the world seeking proof sets of Rhodesia, would have to wait for them to come on the market when Rhodesians were willing to sell them. It was pointed out that inasmuch as a great deal of national pride existed among the Rhodesians, it was doubtful that many sets would be made available to outsiders.

The Rhodesian banknotes were printed in England. At the beginning of the British-Rhodesian rift, an order for 20 million pounds worth of notes was in the hands of the London banknote printers. The British government stopped their export to Rhodesia, and the 64,000 pound printer's bill was paid from Rhodesian funds held in a London bank.

In February of 1966, Prime Minister Ian Smith (upon recommendation from the Rhodesian Bank) commissioned the printing of new banknotes by a Munich, Germany firm--Giesacke and Devrient. This firm is one of Europe's oldest and largest private banknote printers. The notes were badly needed in Rhodesia to replace worn notes already in circulation. The first consignment of the German printed notes was due to be flown by South African Airways to Salisbury. The British Embassy in Bonn, Germany learned about the notes early in January of 1967. The British Embassy informed the German authorities, the British Government, and Sir Sydney Caine--the Governor of the Rhodesian Reserve Bank in London. (Sir Sydney Caine was appointed by the British government to this position after the Rhodesian declaration of independence. The British government announced that its version of the Board of the Reserve Bank of Rhodesia was to be replaced on April 1, 1967 by a governor and a trustee. This brought the comment from the Rhodesian Ministry of Finance that "There could be no better day than "All Fool's Day" on which to end one farce and begin another.")

The British authorities regarded the notes as being "unauthorized", and the first part of the order was seized at the airport by the British with the co-operation of the West German police. This shipment was valued at \$180,000,000. British sources said the notes were in the denominations of 5 Pounds, 1 Pound and 10 Shillings. The Queen's portrait appeared on the notes, and it did not appear to be a new currency intended for a possible proclamation of a republic in Rhodesia.

After seizure the notes were placed under police guard in Munich and Frankfurt. Legal proceedings were opened by authorities in both cities. A long legal battle followed. The Munich public prosecutor said that the notes were "not forged in the accepted sense of the word." They were forged in the British official view, however, who regarded Mr. Smith's government as rebels.

Early in February of 1967, a West German civil court lifted its ban against the shipment. The court, however, blocked the immediate removal of the money, pending possible appeal by the London-based Reserve Bank of Rhodesia. The shipment was barred on the grounds that Britain claimed to have the sole authority to have Rhodesian money printed. The court recognized the fact that the new notes were urgently needed in Rhodesia to replace worn out currency, and ruled that the new notes had been printed on order of the Salisbury government. It also advised that the legality of that government was not a question for the German court to decide.



The British lost their case, but officials of the Rhodesian Reserve Bank agreed to the destruction of the notes in Germany, partly because they had caused political tensions between Germany and Great Britain. One thing the case did accomplish, was to have the German court recognize the right of Ian Smith's government as the "effective government" in Salisbury to order the notes.

The Rhodesians were still in need of new banknotes. Attempts were made to have an issue printed by a South African printing firm. These plans were announced in April of 1967, and called for an issue with a valuation of 5.6 billion dollars. However, the plans never materialized.

During the summer of 1967, Rhodesia began printing its own notes. The notes were printed on security printing machinery that had been secretly flown in sections from West Germany to avoid an international embargo against Rhodesia. The complex printing and security arrangements connected with the engraving and the printing of the money were supervised by German banknote experts. They left the firm of Giesecke and Devrient of Munich, and went to Salisbury to do the printing.

In July of 1967, tens of thousands of new Rhodesian-made one pound notes entered circulation through commercial banks. The new five pound and ten shilling notes were scheduled for circulation before the end of the year. The quality of the new notes was of the same high standard as that of previous issues. In some respects relative to devices of preventing forgery, improvements on the old issues were achieved.

The subjects depicted on the designs of the new one pound notes were the same as those that had appeared on the notes previously issued. However, entirely new artistic interpretations of these designs were used. The basic red was retained, and a new brown relief shading was introduced. A new watermark depicting the head of Cecil Rhodes was used. A security strip was also incorporated in the notes. In discussing the new issues, the governor of the bank said, "While the new notes are similar to the old in overall design, they are readily distinguished from the latter by virtue of the changes in artistic execution, engraving and coloring. At no time has any attempt been made to reproduce the notes previously printed in the United Kingdom, since, by universal acceptance, any such action would have been tantamount to attempted forgery, which the bank, as a responsible issuing authority, could not have countenanced."

The new issues were put into circulation along with the old, with the intention of withdrawing the older issues as they became unfit for use due to wear. The Rhodesian people hailed the appearance of the new notes as a "spectacular recovery" from the previous defeat of their plans to have the notes printed in Munich. Ian Smith said that Britain had "asked for it" and "lost a lucrative business" by stopping the delivery to Rhodesia of banknotes printed in England and West Germany. Smith described as "vain and pompous" a statement by Sir Sydney Caine (the London Governor of the Reserve Bank of Rhodesia) that the new issue of paper money in Rhodesia was "not legal tender".

On August 22nd, 1966, Rhodesia announced that it planned to issue gold coins of five pounds, one pound and ten shillings. These coins were planned to commemorate the first anniversary of Rhodesia's proclamation of independence. The coins were to be struck of Rhodesian-mined gold.

Officials in Britain felt that this move on the part of Rhodesia was a "remarkable piece of impudence", but that if the move succeeded



and there was a big international demand from collectors, speculators and sympathizers with the Rhodesians, the coins could command a premium over their gold content value in the same way as the sovereign and virtually every other gold coin or medallion of accepted purity and content issued in the past had done. The issue could bring Ian Smith a material profit as well as some propaganda value. If the plan failed, the government could only lose the cost of the minting of the coins. British officials knew that if enough were minted to create a market among international coin dealers, Rhodesia might create one of the best means of measuring international confidence in the government's prosperity.

The coins, commonly referred to as "Independence Gold Coins" were struck in the Pretoria Mint. 14,000 were struck, and the entire issue was sold out (almost immediately)--many to foreign collectors. The set of three coins cost 100 pounds, and were made of 22 karat gold. The gold content of the full set is 1.6 oz., or worth about twenty-one pounds on the world gold market. The obverse design of the gold coins featured the portrait of Queen Elizabeth II, wearing a tiara. This was evidently used without the permission of the Queen. On the reverse of the five pound coins is a coat-of-arms of Rhodesia. The one pound has an impression of a lion and a tusk, and the ten shilling coin had an impression of a sable antelope.

Rhodesia succeeded in earning about 360,000 pounds in foreign currency through the issue of these gold coins.

Rhodesia has been planning to change to the decimal system of currency for some time, and this change is now scheduled for February, 1970. The unit of currency will be the dollar, worth ten shillings, with one-hundred cents to the dollar. In making the announcement, Finance Minister John Wrathall noted that, "Rhodesians had always maintained a responsible position in national and international financial matters. In considering the name of the decimal currency, we were guided by this fact as much as anything. The first requirement, of course, that the name should have an easily recognized association with known decimal monetary units; a second that it should be such as would be readily acceptable internationally; and a third that, as far as possible it should not be controversial."

This change was recommended in 1960 by the Federal Government Inquiry Commission. The target date for the change-over was changed twice. Originally the plan was February of 1967, and was later changed to February of 1969, and now February of 1970. By the end of 1971, when the United Kingdom, Eire, Nigeria, Gambia, Malawi and Rhodesia plan to adopt decimal coinage, the decimal system will be used in all nations of the world.

There were strained relations between Britain and Rhodesia for many years prior to the final declaration of independence. After the Federation was dissolved, the white colonials of Southern Rhodesia asked Britain to grant them their independence as per their original Constitutional agreement of 1961. The other two former members of the Federation--Nyasaland became independent on July 6th, 1964 as the Republic of Malawi, and Northern Rhodesia received independence and was declared a sovereign nation on October 24, 1964. Britain refused to grant independence to Rhodesia unless they abandoned what Britain felt was a government of white supremacy.

In July of 1964, Britain advised that it would not recognize a Southern Rhodesian declaration of independence, and the United States



indicated that it would take a similar stand. After many discussions with Prime Minister of Britain, Harold Wilson, all of which proved fruitless, Ian Smith together with his cabinet made plans for the "unilateral declaration of independence". (The last time a British colony took this action was in 1776 by the American colonies.)

On November 11, 1965 Rhodesia made its Declaration of Independence from Britain. Wilson immediately told the House of Commons in London that the Rhodesian Prime Minister Ian Smith's action meant that Rhodesia was in active treasonable rebellion against the British crown and constitution. A meeting of the United Nations Security Council was called to discuss the implications. At this meeting almost every nation in the world was on Britain's side in opposition to Smith's action, and grave consequences in the form of armed rebellion were feared.

Britain took immediate action to sever all diplomatic relations, and also imposed economic sanctions against Rhodesia, cutting off aid with the intention of crippling the economic life of the country. It was announced that Rhodesia would not be allowed access to the London capital market and Britain's export guarantees department would no longer extend further credit to Rhodesia. Purchases of Rhodesian tobacco, sugar and minerals were banned.

Within a few days after these severe diplomatic and economic sanctions against Rhodesia were announced by Britain, the United States recalled the United States Consul General from Rhodesia, and announced that the United States would begin an immediate embargo on arms shipments to Rhodesia, cut off sugar and other imports, and suspend loans and credits to Rhodesia. Rhodesian assets within the U.S. would be frozen.

The United Nations Security Council's decisions to impose mandatory sanctions against Rhodesia; their arguments that Rhodesia presented a threat to international peace; and their assumption that Rhodesia practiced racial discrimination met with strong arguments from many members of the U.S. Congress and Rhodesian officials. Little has been said by any Congressman in support of the United Nations sanctions against Rhodesia. How could an embargo on trade be justified on a country that has never done us any harm, and is on our side in the war against Communism, during a time when our country is involved in a conflict in Vietnam to deter the spread of Communism.

Rhodesia claims that no discrimination is practiced, and that voting privileges are open to all--regardless of race, and subject only to age and minimal educational and financial qualifications.

Rhodesia denies the charge that their action had in any way been a threat to peace, and further claim that they have never--by word or deed, either by internal state or external acts, ever threatened the peace, or broken the peace by acting aggressively.

Lord Angus Graham, Rhodesian Minister of External Affairs, in replying to this charge said that if what the U.N. claimed was true, the 94% would have revolted a long time ago, and would have created widespread disorder and violence. "These conditions do exist in some of the neighboring African countries, but in Rhodesia the native Africans are quite contented with conditions as they exist," he advised.

The threat to peace, according to the Rhodesians, originates not from Rhodesia, but rather from the jealous reactions from her neighboring countries. Graham advised that "There was no violence with Rhodesia, except that imported by terrorist bands from certain countries to the north, who are aided and abetted by members of the Afro-Asian and



Communist blocs. If one was to say that resistance to terrorist incursions and the attempts to maintain peace, stability and good government is aggressive behavior, only then could Rhodesia be considered as being a threat to the peace. Then self defense becomes aggression, and a country struggling to maintain its integrity becomes a threat to the peace, and the topsy-turvy distorted reasoning goes on, regardless of the facts."

Congressman J. Arthur Younger (R.-Calif.) traveled widely in South Africa and Rhodesia during the summer of 1967. He reported that no threat to peace was originating in Rhodesia. He also felt that the U.S., in going along with the economic sanctions against Rhodesia, was losing the good-will of one of the few remaining friendly anti-Communist nations on our side. Another serious problem pointed out by Rep. Younger was that the United States has in some ways abdicated the sovereignty of the United States to the United Nations, inasmuch as our President was willing to do whatever the U.N. Council dictated, in violation with our own Constitution. (Congress alone is vested with the authority to regulate our foreign commerce, and Congress had no opportunity to discuss or make any decisions regarding the sanctions.) He pointed out that the U.S. had been obligated to go along with this action whether it was in the best interest of our country, and whether or not it met with public approval.

Senator James Eastland (D.-Miss.) made the statement that, "The sanctions are making the United States dependent upon the Soviet Union for the supply of chromite ore--a strategic material vital in modern metallurgy. Also, the disruption of trade in Central Africa has already resulted in an increase in the world price of copper making it extremely costly for the United States."

Senator Robert Byrd of West Virginia stated on January 30, 1967, that he disapproved "of the present course being followed by our nation with relation to Rhodesia, as it is unfairly and unwisely representative of a double standard. British ships have maintained their trading relations with Communist Vietnam, contrary to the best interest of the United States. Great Britain has maintained its commercial trade with Communist Cuba, again contrary to the best interest of the United States. Yet our government has given whole-hearted support to Great Britain in the Rhodesian issue, cooperating in economic sanctions against the present Rhodesian government."

Senator Karl Mundt (R.-S.D.) raised the question of why we should continue to support Rhodesian sanctions and at the same time be sold down the river in Vietnam, by the same member states of the United Nations who are so anxious for us to support their designs to bring down the downfall of the Rhodesian nation.

Representative James B. Utt, (R.-Calif.) pointed out that the U.S. has never sought economic sanctions from the U.N. against its enemy in Vietnam, but that Rhodesia had refrained from engaging in trade with North Vietnam. He also pointed out that the U.N.'s own charter prohibits interference by other countries in the domestic affairs of a sovereign nation, and therefore their decisions were in conflict with their own charter.

Congressman Albert Watson, (R.-S.C.) said to the House on January 11th that "The decision of the U.N. to impose its will on a small independent nation reflects a flagrant violation of the very charter of the U.N. organization, which is explicit against interference in the internal affairs of a sovereign country. It has been said that if you lie long enough, you will begin to believe it. The U.N. may con-



vince itself in time that the Rhodesian situation was legally correct, but citizens from all nations who believe in honesty and fairplay can only be nauseated when the United Nations attempt to justify the sanctions on moral grounds."

Senator James Eastland, (D.-Miss.) submitted Senate Resolution expressing the sense of Congress about the treatment of Rhodesia by the U.S. government. The Resolution calls for the diplomatic recognition of Rhodesia and the resumption of trade. Eastland stated that, "If these sanctions did not bring down the gallant government of Rhodesia, and it does not appear they will, the U.S. would be faced with participating in stronger measures concocted by the U.N. Measures pressed by the Afro-Asian Communist bloc would certainly include the use of force." Senator Eastland believes the administration's Rhodesian policy to be extremely unpopular with the American public who are aware of the facts. "They (the American public) cannot wish to see the might of the United States turned against a nation which has peacefully managed its own affairs without interference for over forty years. We cannot expect popular support for severe action against the government of Rhodesia, which has raised the living standards of both its black and white citizens to the highest of any African nation outside of the Republic of South Africa."

As a result of the economic sanctions imposed upon Rhodesia, the country was forced to become more independent in producing its own products. An evolution has occurred in the industry of the country that normally would have taken more than ten years. Ian Smith stated last year, "I am amazed at the way we have adapted ourselves. We have now reached a stage where we will not go backwards. We are finding new ways of circumventing sanctions that once we did not think possible."

In spite of the incredible efforts of the British government, our government and the United Nations to destroy Rhodesia by diplomatic pressures, trade embargos, confiscation of Rhodesian property and other forms of blackmail and coercion, the small but courageous nation of Rhodesia will be rounding out three full years of independence in November. The degree of economic strength Rhodesia is able to demonstrate is attributable to three main factors: the economic and financial policies adopted by the government, the attitude of the people in supporting local industries, and the cooperative efforts of the manufacturing industry. Industry is concerned not simply with fighting against the sanctions, but with the resuscitation of the country's economic growth. "If Rhodesia is to fulfill her true destiny and, in particular attract investment and special skills on the scale necessary to tackle effectively the problems of economic and social development for the benefit of our growing population--a population which has increased by 200,000 since the Declaration of Independence--we must continue to look for a positive and lasting solution. I have every confidence that the determination of the Rhodesian people, combined with the continued efforts of the productive sectors of the economy, working in close collaboration with the Government, will produce a final solution."

"Though the United States and Britain have given millions to countries in Africa, and throughout the world, they are still condemned and hated. Making large loans or giving money have not solved people's problems, because only where people have been taught to help themselves has success been achieved--for these people retained their self-respect. Freedom and independence have been attained, but the responsibilities have not been accepted. The creation of a better understanding between



different racial or language groups can come only by treating people with true friendliness. The language we use is unimportant. It is what we do that counts."

The story of Rhodesia and its fight against the sanctions is also a story of men with a capacity for both dreaming and building. The people are proud and stubborn. The sanctions imposed by the U.N. will never bring Rhodesia to her knees. Rhodesians were not made to "knuckle under". The sanctions are seen as an obstacle to be overcome, like a bad rainy season. The white leadership of the country, are keenly aware of their responsibility for the well-being of the Africans, and will continue to work to achieve their visions of a good life in which all races may share.

It is interesting to ponder the future issues of Rhodesian coins and currency. It is almost a certainty that the citizens of a country being oppressed by Britain would not desire to use currency containing portraits of the rulers of Britain for too much longer. The American patriots and citizens of 1776 certainly would not have desired to continue to use currency reflecting British rule for too long a time after our Declaration of Independence.

Perhaps in the near future a completely different design of the currency will be adopted for use, containing a portrait of Ian Smith (The George Washington of Rhodesia), or some other important person involved in the Rhodesian fight for independence, and this will replace the vignette of Queen Elizabeth. Certainly when the change-over to the decimal system takes place, we can expect some changes to be made in the designs used.

The currency of Rhodesia will relate a story of this country's courageous fight for independence, and collectors of this type of material will have tangible evidence to mark an era of important historical events and changes. A complete set of coins and currency would be most interesting, and could possibly still be acquired.

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On February 29, 1967 the United States Senate confirmed the nomination of Joseph M. Bowman, Jr., as assistant Secretary of the Treasury.

On the same day Robert S. McNamara left his job as Secretary of Defense, to take over the presidency of the World Bank. Perhaps he will find a way to make our money supply last as long as the Vietnam war.

The government has revised its cost of living index procedures. The base period, (when a dollar bill was considered to be worth 100 cents) is 1957-1959. It certainly seems longer ago than that.

Financial leaders of the United States and Japan have declared the basic economies of their countries sound. This sounds fine--but a little like 1929.

Monetary experts have assured us that "silverless" coins will buy just as much as the old ones--which, unfortunately, is not as much as one might like. The coin shortage is over, but the folding money shortage continues to be acute.

Most of the silver coins are disappearing from circulation. Before long, only clouds, and not pockets, will have a "silver lining".



BOOK-REVIEW "A HISTORY OF THE REGULAR BANKNOTE ISSUES OF  
SOUTH AFRICA"

Pg. #23  
March-68

By - Jerry Remick, PMCM #262  
(Box 183, Quebec 10, P.Q., Canada)

A HISTORY OF THE REGULAR BANKNOTE ISSUES OF SOUTH AFRICA, by Walter Bergman; 21 mimeographed pages, no illustrations, 1967. Privately printed and obtainable from Mr. Walter Bergman, 5 the Clovers, Culver Street, Orangezicht, Cape Town, Republic of South Africa.

Walter Bergman, president of the South African Numismatic Society and one of the world's leading collectors in the banknotes of South Africa, has produced the first booklet listing the lengthy series of banks and the banknotes they issued for South Africa, from the first banknotes issued in that area in 1782 by the Dutch East India Company through the present "mini" rand notes recently issued by the Republic of South Africa. It is interesting to note that Mr. Bergman's wife is a direct descendant of the owners of the now liquidated Barry and Nephews Bank of the Cape of Good Hope--a bank that issued a number of colorful banknotes.

The pages are eight inches by eleven and a half inches, and are bound with a stiff green paper cover. The banknotes are not priced. The booklet is divided into three main sections:

Pages 1 through 9 are devoted to a history of the banknotes of South Africa. The data is discussed under the following sections: The Cape of Good Hope, Natal, South African Republic (Transvaal), Orange Free State, Post Anglo-Boer War Period and Union of South Africa, and The Republic of South Africa.

Pages 10 through 13 give a listing of the many private banks and government banks, their head offices and the dates of operation, and data regarding what finally happened to them. The information is listed under the same sections as the data on pages 1 through 9.

Pages 14 through 21 give a listing of the denominations of the banknotes for all the private and government banks, starting with the 1782 issue of the Dutch East India Company in the Cape of Good Hope and concluding with the recent "mini" rand notes for the Republic of South Africa. The data is given under the same headings as are used on pages 1 through 9. In most cases the dates appearing on the banknotes are not given as the banknotes were hand dated. However the dates for most governmental issues are furnished. The emergency issues of the Anglo-Boer War of 1899-1902 are also listed.

There is a great deal of data listed on the 21 pages of this booklet. The many private banks that once operated in the various areas of what is now the Republic of South Africa, indicate this to be a most interesting and fairly lengthy series of banknotes for the interested collector.

Mr. Walter Bergman is to be congratulated for this excellent manuscript, which for the first time lists banks and the banknotes they issued in what is now the Republic of South Africa. This booklet is highly recommended to all collectors of banknotes.

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The BAHAMA ISLANDS will soon change the color of the present deep green \$5.00 banknote to orange, as it too closely resembles the present \$1.00 pale green banknote. It is quite possible that the \$3.00 banknote will soon be discontinued. (Jerry Remick)--Jan. 30, 1968.



By - Jerry Remick (PMCM #262)  
(P.O.Box 133, Quebec 10, P.Q., Canada)

"1968 STANDARD CATALOGUE OF CANADIAN COINS; TOKENS AND PAPER MONEY",  
16th Edition by J. E. Charlton; 126 pages, illustrated. \$1.50 in  
USA, \$1.95 in Canada. Published by Whitman Publishing Co., Racine,  
Wisconsin.

The 16th edition of the standard reference on Canadian and New-  
foundland coinage and banknotes was released early in January-1968.  
The format and content follow the previous editions. The entire deci-  
mal series of coinage for Canada and Newfoundland are listed, together  
with mintage figures and valuations in six conditions from Good through  
Uncirculated. All the government-issued banknotes of Canada and New-  
foundland are listed and priced in five conditions from Very Good  
through Uncirculated. The early French Regime coinage and Canada's  
19th Century tokens are also listed and priced.

The prices given for most of the tokens are about the same as  
those listed in the previous edition. However, some of them show  
slight increases--especially in Very Fine, Extra Fine and Uncirculated  
condition. The prices for many of the Canadian decimal coins--especi-  
ally in Uncirculated condition and in some cases Extra Fine, show  
slight decreases from the previous edition. This is especially notice-  
able for the higher priced coins. Prices for the lower grades of the  
many Newfoundland coins are somewhat lower than they were in the  
previous edition, but prices for Uncirculated specimens remain almost  
unchanged. Prices for all banknotes are about the same as in the  
previous edition. Prices for all proof sets are noticeably lower.  
Prices for many of the specially selected sets packaged by the mint  
since 1954 are lower than in the previous edition. Speculation by  
investors and others was responsible for the abnormally high price of  
these sets.

This is the first edition of this standard catalogue in which  
lower prices have been listed. All previous editions have shown steady  
prices or slight increases. The slight decreases in values shown for  
some coins indicate a more realistic, non-speculative and steady market  
for the Canadian and Newfoundland series of coins, banknotes and  
tokens. This series is still quite highly priced in relation to the  
coins of other Commonwealth countries.

The book is as usual, bound with a blue hard cover, and printed  
on glossy paper. The book is highly recommended to all interested  
in the coins, tokens and banknotes of Canada and Newfoundland.

8\*3\*8\*8\*8\*3\*8\*8\*3\*3\*3\*8\*8\*8\*8\*3\*8\*8\*3\*8\*8\*8\*8\*8\*8\*8\*8\*8\*8\*8\*8\*8

Dick Bowman, 2290 South Sherman St., Denver, Colorado 80210

"I've written quite a few articles in addition to the one that appears  
on pages 3-5 of this issue. These have been titled, "Collecting Paper  
Money", "National Bank Notes", etc. At present I am in the process  
of writing an article on Mormon obsolete notes covering those issued  
in Utah and Ohio."

Joe B. Howard, 5040 Aurelia Lynn Dr., Clarksville, Tenn. 37040

"I am interested in Scrip from Clarksville, Tenn. or any scrip from  
Montgomery County, Tenn.; also large or small National Bank notes  
that have "Clarksville, Tennessee" printed on them, or large or small  
"Northern Bank of Tennessee"."



TREASURY EXPLAINS SEIZURE

By - Clement F. Bailey, PMCM #34  
(Box 126, Iola, Wis. 54945)

I hope that the following letter received from The U.S. Treasury Department (Dec. 19, 1967) will be of interest to the members. It refers to the government confiscation of notes in Florida. Since that time, however, they have taken a few more from several other places.

"Reference is made to your letter dated December 5, 1967, regarding the seizure of fake \$1000 notes from the Young Democratic Club by agents of this Service in Hollywood, Florida.

"In that connection, section 474, title 18, United States Code, prohibits the making of any engraving, photograph, print or impression in the likeness of any obligation or security of the United States, or any part thereof. Section 475, title 18, United States code prohibits, among other things, engraving, printing, circulating, or distributing any circular, handbill, or advertisement in the likeness or similitude of any obligation or other security of the United States. The term "obligation or other security of the United States" is defined by section 8, title 18, United States Code, to include all of the various forms of paper currency of the United States.

"Therefore, the reproduction of likenesses of United States currency by private individuals is prohibited by the aforementioned statutes. Further, pursuant to the provisions of 18 U.S.C. 492, such reproductions are subject to forfeiture to the United States."

The letter is signed by Burrill A. Peterson, Assistant Director of the United States Secret Service.

~~~~~

THE GREENBACK PARTY

By - Harry Boisen, PMCM #253  
(179 Jessie St., San Francisco, Calif.)

The Greenback Party was called into existence prior to the presidential elections of 1880. Paper greenbacks that had depreciated in face value following the Civil War (caused in no small part by the discoveries of quantities of gold and silver in the West) had made a comeback. Congress ordered that after January 1, 1879, the U.S. Treasury would pay coins for greenbacks. This was known as the resumption of specie, and was hotly opposed by the Greenback Party. They favored instead, the issue of irredeemable paper currency as the money for the country. No record of who their candidate was, but he received no electoral votes.

It was also in 1880, when ex-president Grant, back from a triumphal round the world trip, sought the Republican nomination. He was opposed by James Blaine. They deadlocked the convention, and after thirty-six ballots, a compromise candidate was nominated and later elected President. He was the ill-fated James A. Garfield.

Again in 1884, the Greenback Party nominated a presidential candidate. He was Benjamin F. Butler of Massachusetts. He advocated, along with their greenback stand, new laws favoring the laboring classes. He received no electoral votes. There was great dissension amid the Republicans and many deflected. With the admitted inroads that the Greenbackers had made, Grover Cleveland (Democrat) was elected. The



In 1884 the Prohibition Party also offered a presidential candidate: John St. John of Kansas. The party advocated among many other reforms, parity between gold and silver. He received no electoral votes, but the party became at least a vocal force in political circles. This was due in no small way, to the indefatigable Carrie Nation.

[illegible]

Armand R. Gasbarro D.P.M., 1248 Piacenti Lane, Chicago, Ill. 60411  
"The cross of Rome" 37

D. E. Brick, D.D.S., 300 W. 4th Avenue, Mitchell, S.D. 57301

Paul F. Brandel, 1456 Eastern Ave., S.E., Grand Rapids, Mich. 49507  
"Eight months ago I began collecting the Large size notes, strictly on a hobby basis, as a means of whiling away the hours. Due to health problems I am "housebound" from September-1 until May-1 each year. With this new found hobby, it makes life a little more palatable."

S. A. Sacco, P.O. Box 4, Hiler Stn., Kenmore, N.Y. 14223

"I am actively collecting small and large size notes, fractional currency, and just recently acquired a collection of counterfeit Nat'l. currency notes dating back to the 1870's. I have many hand-signed large and fractional notes. I collect all I can find on small and large size counterfeits--a field that I am particularly interested in.

Any member who would like to have information on counterfeits is invited to correspond, as we may be able to exchange information, etc. I have descriptions of almost every counterfeit national currency printed. My personal collection consists of a type set of large and small size notes and fractionals, and about twenty freaks and error notes. I also have some large reconstructed large size Silver Certificate sheets. I have completed photographing every note in color slides, and have a library that I rent out to local groups for shows and discussion."

Father James J. Dolan, % Catholic Presbytery, P.O. Box 33, Stanley,

"My long-standing interest in numismatics is somewhat hampered by the remoteness of this island State. My collection probably doesn't warrent that name, as it is quite small, but nevertheless my interest is large and strong."

J. W. Eddington, Box 521, Kimball, Nebraska 69145

"My collecting interests now center around Obsolete currency and the 1929 National Currency series."



FEDERAL RESERVE NOTE EXCHANGE

Chairman: Irvin L. Gittleman (PMCM-#C-165)  
(P.O. Box 164, Monroe, Mich. 48161)

Since the last issue of "The Rag Picker" the Federal Reserve Note Exchange has added three new members to its ranks--M. Kenneth C. Butler from Hutchinson, Minnesota, John H. Morris, Jr. from Homewood, Alabama, and Richard C. Fink from San Leandro, California. Welcome gentlemen! Hope you will find this exchange list to your liking.

We have received word from Frank Pivarnick, requesting that his name be removed from the listing inasmuch as he will be away from home for an extended period of time.

Not too many trades on this end. I still feel we are all waiting for the 1963-B note to make its appearance. What and why the delay, is anyone's guess at this stage of the game. Now there is talk in some areas that we may be in for a newly designed one dollar note. One can only wait and see what develops. I feel sure when the new issue comes out, or a new design is made, our trading activities will gain some life among the membership. Until then, Good hunting and happy trading!

THE FOLLOWING IS A LIST OF PMCM MEMBERS, WHO WILL TRADE CURRENT  
FEDERAL RESERVE NOTES AT FACE - PLUS POSTAGE

District A - Boston

Ernest N. Urfer  
100 Autumn Drive  
North Adams, Mass. 01247

Frank G. Burke  
31 Merrill Ave.  
Lynn, Mass. 01902

Richard Anderson  
P.O. Box 174  
Belmont, Mass. 02178

District B - New York

Dr. Jules Korman  
345 Eighth Avenue  
New York, N.Y. 10001

Stanley Kuberski  
45 Beekman St.  
Staten Island, N.Y. 10302

James J. Reilly  
P.O. Box 61  
Albertson, N.Y. 11507

William Stagles (Also C District)  
9 Rutherford St.  
Binghamton, N.Y. 13901

District C - Philadelphia

William Stagles (Also B District)  
9 Rutherford St.  
Binghamton, N.Y. 13901

District D - Cleveland

Wilbur B. Moorman  
2154 Norway Drive  
Dayton, Ohio 45439

William F. Reulbach  
11809 Jesse Ave.  
Cleveland, Ohio 44105

Thomas E. Andrews  
P.O. Box 399  
Cleveland, Ohio 44127

John J. Davis  
1851 N. Second St.  
Irononton, Ohio 45638

Andrew Choma  
Box 115  
Morgan, Pa. 15064

District E - Richmond

James W. Seville  
P.O. Box 866  
Statesville, N.C. 28677

Roy L. Marion  
Rt. #4  
Blountville, Tenn. 37617

James M. Osborne \*-See Note  
P.O. Box 703  
Smithfield, N.C. 27577

\* From February 23rd until May 1st,  
I will be gone on an extended trip



out of the country. After my return it will be my pleasure to continue exchanging notes and helping my fellow collectors in any way that I can.

District F - Atlanta

William G. Sorg  
524 N. Delaware  
Deland, Florida 32720

John H. Morris, Jr.  
411 Woodland Drive  
Homewood, Alabama 35209

District G - Chicago

Paul E. Cates  
P.O. Box 461  
Augusta, Mich. 49012

Hubert A. Raquet (Also H District)  
4010 Essex Court  
Indianapolis, Ind. 46236

H. Pierre  
7948 W. Davis St.  
Morton Grove, Ill. 60053

Douglas D. Smith  
P.O. Box 5061  
Grosse Pointe, Mich. 48236

Irvin L. Gittleman  
P.O. Box 164  
Monroe, Mich. 48161

District H - St. Louis

Marjory R. Broersma  
Box 33  
Detroit, Illinois 62332

Hubert A. Raquet (Also G District)  
4010 Essex Court  
Indianapolis, Indiana 46236

Nathan Goldstein II  
P.O. Box 36  
Greenville, Miss. 38702

District I - Minneapolis

A. L. Hodson  
373 W. Broadway  
Winona, Minn. 55987

Kenneth C. Butler  
Box 84  
Hutchinson, Minn. 55350

District J - Kansas City

C. R. Ross  
1334 E. 8th  
Okmulgee, Oklahoma 74447

Leonard Bennett  
5706 W. 29th N.  
Wichita, Kansas 67205

District K - Dallas

G. F. Sims  
Box 692  
Winters, Texas 79567

Hirsh N. Schwartz  
P.O. Box #1  
Schulenburg, Texas 78956

Emmett L. Brownson  
P.O. Box 324  
2659 Beaumont  
Liberty, Texas 77575

District L - San Francisco

Clarence Clendering  
11855 Chesterton St.  
Norwalk, Calif. 90650

Richard C. Fink  
2164 Lakeview Drive  
San Leandro, Calif. 94577

Canadian

Jerome H. Remick  
Box 183,  
2900 Quatre-Bourgeois  
Quebec 10, P.Q., Canada

FRN-FRN-FRN-FRN-FRN-FRN-FRN-FRN-FRN

FRN's 1963-A -(Don Benton)

| No.  | * | A | B | C | D | E | F | G |
|------|---|---|---|---|---|---|---|---|
| A-1  | X | X | X |   |   |   |   |   |
| B-2  | X | X | X | X | X |   |   |   |
| C-3  | X | X | X |   |   |   |   |   |
| D-4  | X | X | X |   |   |   |   |   |
| E-5  | X | X | X | X |   |   |   |   |
| F-6  | X | X | X | X | X |   |   |   |
| G-7  | X | X | X | X | X | X | X |   |
| H-8  | X | X | X |   |   |   |   |   |
| I-9  | X | X |   |   |   |   |   |   |
| J-10 | X | X |   |   |   |   |   |   |
| K-11 | X | X | X |   |   |   |   |   |
| L-12 | X | X | X | X | X |   |   |   |



By - John H. Bragg, PMCM C-135  
(513 7th St., Mamou, Louisiana 70554)

I have noticed, in almost all of the "Rag Picker" issues, letters from some beginner in the wonderful hobby of paper money collecting, requesting ways and means of cleaning and pressing circulated notes. I am a relatively new collector myself, and know how a new collector searches for information, relative to the hobby. I decided to write these simple helpful notes for their benefit.

I do not collect notes that are circulated, so have never used the following processes on any of my notes. However, I am interested in finding ways to help other collectors, who do collect notes that have been in circulation, and therefore I have experimented with notes from my billfold. If fairly new notes are used by those who wish to try my method of improving their notes appearance, the results will be most gratifying.

First, use a soft eraser, and remove any pencil or soil marks from the bills. Do not use any solution that will bleach the note, as this will also fade the green ink used to print the note. After much of the dirt and marks are removed, wash the note very gently in warm soapy water. Use a mild soap, such as Ivory hand soap. Dry the note slightly, by laying it between the folds of a clean towel.

Cut two pieces of wood, (1"x6"x6") that are perfectly flat. Place two clean blotters on each piece of wood. Place the note between the two blotters, and put in a wood vise, such as is used to hold work in a woodwork shop. Press the above assembled pieces at the very tightest pressure that you can apply to the two wood pieces, and let it stay pressed for two days. If the press is in a warm basement, or shop, the note will dry much faster--say in a single twenty-four hour period. If the note was in VF, or AU condition when the above process was started, it will appear to be in virtual CU condition.

As for mounting, and housing the small notes--such as the 1923, 1953, 1934, 1935, 1963, etc., I use Whitman's stiff back folders, three-ring Whitman's vinyl pages of three pockets. These are the ones made for the large notes. I place my notes, UP SIDE DOWN, in a stiff holder, and then place them in a pocket of the vinyl page. This puts the opening of the holder down, and helps to keep out any dampness or dirt. This also prevents anyone from accidentally bending the note, while looking at the collection, and in turning the pages. The pocket, made for the large notes, leaves enough of the top of the pocket to seal if desired. The pockets of the pages made for the small notes barely cover the top of the note. These binders and pages will last for years, whereas cheaper ones may cause notes to become brittle, or to become discolored.

Of course, if the collector collects only crisp uncirculated notes, he will have no use for the cleaning and pressing procedures I have described, but perhaps he will find my ideas for storing his collection to be most helpful and satisfactory.

I have been collecting for about four years. I started out by collecting only crisp notes, and as far as I can determine, have only crisp notes. I have tried all of the processes listed by other collectors in order to determine the easiest and most satisfactory ways to improve the appearance of used notes, and find my process to be the best one. I would like to hear from anyone using my process, and the



March-'68

I hope in this small way, to have helped some collector improve the appearance of his notes, and suggested a good way to store and display his collection.

# PAPER MONEY AS AN INVESTMENT

It is my opinion that the Paper Money Dealers are the best judges on the issue of knowing what items of Paper Money are the hottest sellers.

A lot of rare items keep popping up. These notes have been sold or redeemed by persons lacking in knowledge about paper money, and unwittingly they lose a greater gain due to this absence. It does not pay to be "Penny Wise and Pound Foolish" when there is information available. The more varied your reading habits on the subject of your interest become, the greater the gain will be for you. Start with some of the books that are becoming known to you thru the publications. Try to acquire good reading habits.

✱ ✱ ✱

Just because the "cash price" of Silver has reached as high as \$2.20, BEWARE ! At this writing it has dropped down to \$1.39. There will be more fluctuations to come.

The meaning of this message is that redemption based on the price on "the day received" could be, \$1.57 when the cash price is at \$2.20 for Silver; \$1.345 when the cash price is \$1.89 for Silver.

Check the "Wall Street Journal" or perhaps your daily newspaper if it furnishes daily cash prices of the metal market. (Seldom will the size of this information be covered in more than a one inch space.) It will pay you to consider this when deciding how and when to dispose of your Silver Certificates.

*[A decorative border consisting of two rows of repeating floral or foliate motifs.]*

Young people these days can hardly believe that years ago most people would not buy or do anything that they could not afford.

Some say it's wrong to spend billions on the moon project when the money could be used to benefit people. That argument won't get far; it's too down to earth.



FOR SALE

FOR SALE

FOR SALE

FOR SALE

A few Silver Certificates, some U.S. Notes, and 1963-A \$1 FRNs at the following low prices. All Uncirculated.

|              |        |                     |          |   |       |        |
|--------------|--------|---------------------|----------|---|-------|--------|
| 1935-G       | \$1.00 | Silver Certificates | @ \$1.90 | - | 5 for | \$9.00 |
| 1935-H       | \$1.00 | Silver Certificates | @ 1.95   | - | 5 for | \$9.50 |
| 1957-B       | \$1.00 | Silver Certificates | @ 1.55   | - | 5 for | \$7.25 |
| 1957-B Stars | \$1.00 | S.C.'s              | @ 1.70   | - | 5 for | \$3.00 |
| 1957 Stars   | \$1.00 | S.C.'s              | @ 1.70   | - | 5 for | \$8.00 |
| 1953-A       | \$5.00 | Silver Certificates | @ 7.95   |   |       |        |
| 1953-B       | \$5.00 | Silver Certificates | @ 6.95   |   |       |        |
| 1963         | \$5.00 | U.S. Note           | @ 6.75   |   |       |        |
| 1953         | \$2.00 | U.S. Note           | @ 5.00   |   |       |        |

Have Others

Write

Complete Sets 1963A \$1.00 FRNs -Reg. 13.75  
Complete Sets 1963A \$1.00 FRNs-Stars 14.75

(Postage Please)

Roy L. Marion, R. #4, Blountville, Tennessee 37617

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX  
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

WANTED TO BUY: 1929 \$50. Type II on ANY Michigan Bank  
ANY Large Size N.B. note on Any Muskegon, Mich. bank  
ANY 1929 N.B. on Muskegon, Mich. bank--\$5, \$50, \$100.  
1929 FRN \$5 San Francisco or \$10 Dallas

FOR SALE

FOR SALE

FOR SALE

|         |                                                                                                    |            |                |
|---------|----------------------------------------------------------------------------------------------------|------------|----------------|
| Fr. 239 | 1923 Woods & Tate                                                                                  | C.U.-----  | \$45.00        |
| Fr. 595 | Red Seal \$5 (The First N.B. of Chicago, Ill. Ch.#2670 in Fine Condition. <u>Scarce</u> . -----    |            | \$50.00        |
| Fr. 147 | \$20. Series 1880, in Fine Condition. Special-----                                                 |            | \$30.00        |
| Fr. 992 | \$20. Series 1914, in Fine Condition.-----                                                         |            | \$27.50        |
|         | \$20. 1929 N.B. Type II, Mercantile-Commerce N.B. in St. Louis, Missouri (Charter #4178) VF-----   |            | \$25.50        |
|         | \$50. 1929 N.B. Type I, The Citizens N.B. and Trust Co. of Mansfield, Ohio (Charter #2577) VF----- |            | \$65.00        |
|         | \$20. 1929 N.B. Type II, The N.B. of Bay City, Mich., (Charter #13622) VF-----                     |            | \$26.00        |
|         | \$10. 1929 N.B. Type I, Central United N.B. of Cleveland, Ohio (Charter #4313) Fine -----          |            | \$15.00        |
|         | \$20. 1929 N.B. Type I, The Indiana N.B. of Indianapolis, Indiana (Charter #984) VF-----           |            | \$26.00        |
| Fr. 350 | \$1, Series 1891                                                                                   | VG -----   | \$20.00        |
| Fr. 351 | \$1. Series 1891                                                                                   | Good ----- | Only---\$10.00 |
| Fr. 224 | \$1. Series 1896                                                                                   | Good ----- | \$15.00        |
| Fr. 40  | \$1. Series 1923                                                                                   | VF -----   | \$20.00        |
| Fr. 797 | \$5. Series 1918                                                                                   | Fine ----- | \$35.00        |
|         | 1935-H \$1. Silver Certificates, Crisp Unc.-----                                                   |            | \$2.00         |

All Notes Sold on Money-Back Guarantee If Returned By Certified Mail.

Ralph M. Hinkle

2877 Memorial Drive

PMCM C-#4

North Muskegon, Mich. 49445



31 FRN'S 1963

|            |              |            |            |            |
|------------|--------------|------------|------------|------------|
| No. 1 A-A  | No. 2 B-A    | No. 2 B-B  | No. 2 B-C  | No. 4 D-B  |
| No. 5 E-A  | No. 5 E-B    | No. 6 F-B  | No. 6 F-C  | No. 7 G-B  |
| No. 7 G-C  | No. 3 H-Star | No. 10 J-A | No. 11 K-A | No. 12 L-A |
| No. 12 L-B |              |            |            |            |

|            |              |               |           |              |
|------------|--------------|---------------|-----------|--------------|
| No. 1 A-B  | No. 1 A-Star | No. 2 B-B     | No. 2 B-D | No. 4 D-B    |
| No. 5 E-B  | No. 6 F-B    | No. 6 F-C     | No. 7 G-B | No. 7 G-C    |
| No. 7 G-D  | No. 7 G-E    | No. 7 G-F     | No. 8 H-B | No. 8 H-Star |
| No. 11 K-B | No. 12 L-C   | No. 12 L-Star |           |              |

~~XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX~~

M. Perlmutter, P.O. Box 48, Watertown, Mass. 02172



STEPHEN HOCHMAN  
111-59 44th Avenue  
Corona, New York 11368

1963 \$1 FRN

@ \$1.50  
B00034743-\*  
C00081072-\*  
D00016292-\*  
H00045333-\*  
H00045335-\*  
H00045336-\*  
H00045337-\*  
H00045338-\*  
H00045339-\*  
H00045340-\*  
H00045341-\*  
H00045342-\*  
J00078971-\*  
K00024567-\*  
K00079995-\*  
D00016265-\*  
D00016291-\*  
D00016293-\*  
D00091011-A  
D00091012-A  
D00091013-A  
D00036891-A  
J00099319-A  
C88888903-A-(EF)  
@ \$1.45  
A00127616-\*  
C00503259-\*  
E00216352-\*  
F00114913-\*  
G00246763-\*  
H00149175-\*  
I00223878-\*  
L00216704-\*  
D00167598-\*  
D00390333-A  
H01960111-A  
C03780222-A

@ \$2.00  
K00108000-A  
K02244666-A

One complete set 1963  
\$1.00 FRN last four numbers  
the same (5111A) - \$20.00

NEED ALL NOTES WITH SERIAL NUMBER 566 or 932 - Please write

Will trade any of the above for Large notes I need, (AU and Unc. only)  
Will buy AU and Unc. Large notes

1963 \$1 FRN

@ \$1.25  
A02188973-A  
B09471173-A  
C08417528-A  
E05846853-A  
F00216019-A  
G02287808-A  
H01870203-A  
I00380541-A  
K00193319-A  
L00132119-A  
1963A \$1 FRN  
@ \$1.50  
B07841111-C  
B00099194-\*-(EF)  
E33885111-B  
E33734111-B  
E17169111-B  
B07843999-C  
B07844000-C  
B56669222-A  
B56669333-A  
B56669444-A

@ \$3.00  
I00017777-A

@ \$8.00  
C00033333-A

Complete Set 1963A  
(all end with A) - \$13.50

Complete Set 1963A Stars (face & back Ck: #1)  
(7-0,5-00) - \$15.50

ALL NOTES CRISP UNC.

(Unless otherwise noted)

\$1 Silver Certificates

1928-A VG/F \$2.75  
1928-B VF 3.50  
1934 VG 2.00  
1935-A VF 1.70  
1935-B VF 3.50  
1935-C EF 2.75  
1957-A CU 1.75  
1957-B CU 1.75  
1935-A Yellow Seal  
VF 3.50  
Hawaii VF 3.00

\$5 Silver Certificates

1934-A VG/F \$7.50  
1934-B CU 40.00  
1934-C VG/F 7.50

\$10 Silver Certificates

1934-A VF \$15.00  
1953 VF-A00031116-A  
@ \$15.00  
1934-A Yellow Seal  
VF 15.00

\$2 United States Notes

1928-D VG-F \$3.25  
1928-F VG-F 3.00  
1928-G VG/F 2.50  
1953 AU 2.50  
1953-A A40011116-A, VF \$2.50  
1953-C \*0 Unc. 6.00  
1963- \*000 Unc. 6.00  
1963 AU 3.00  
(back ck. #1)

1928-B EF WRITE

Postage Appreciated on orders under  
\$20.00. Full five day return privilege.  
Allow time for checks to clear.

Member - ANA - PMCM - SPMC



Wanted: National Bank Notes from the following St. Louis, Missouri banks: Plaza Nat'l. Bank, American Exchange Nat'l. Bank, State Nat'l. Bank, Southside Nat'l. Bank. Your help in locating these notes will be appreciated. Please price and describe.  
Ronald Horstman, 6137 Victoria St., St. Louis, Mo. 63139

Wanted: To complete my collection--\$1 S.C. 1928-C,D,E; \$10 S.C. 1933 and 1934B; \$2 U.S. Note 1928-A,B; \$5 U.S. Note 1928-D, 1953-B.  
Thomas R. Don, 98 Main St., Winsted, Conn. 06098

Wanted: I am interested in obtaining large \$2.00 U.S. notes in any condition. Also, small \$2.00 U.S. notes with odd or low serial numbers.  
Gene Kwiatkowski, 657 Old Kensico Rd., Thornwood, N.Y. 10594

Wanted: Small size Fractional Notes on the Loomis-Whitwell Bank of Jackson, Mich., dated 1862. Highest price paid.  
Maxwell E. Brail, 814 S. Thompson St., Jackson, Mich. 49203

Wanted: Interested in Bank Notes issued by Racine, Wisconsin and other Wisconsin banks.  
W. E. Lettsome, 2502 20th St., Racine, Wis. 53403

Wanted: Large and Small size Nationals and Obsolete Bank Notes from the state of Indiana. Also, paper money, elongated coins, medals, tokens, wooden money, T.B. seals, stamps, covers, post cards, buttons and badges that feature a likeness of Santa Claus. Also interested in Presidential campaign buttons.  
Joseph E. Seiter, 3622 N. Dearborn St., Indianapolis, Ind. 46218

Wanted: 1963-A & B FRN \$1.00 with Serial No. 00000087, 00000017 or 00001423. Need NATIONAL CURRENCY (Texas Banks); Buy or Trade.  
Erwin Woerndel, 441 W. 24th St., Houston, Texas 77008

Wanted: I am interested in all items of Iowa and Minnesota obsolete and broken bank notes. I am a new collector and can use most anything.  
V. L. Roberts, 517 N. Broadway, Spring Valley, Minn. 55975

Wanted: One Star Note from District #6-Series 1963 FRN, and two Star Notes from District #9-Series 1963-A FRN. Will trade 1963-A star notes from District #5 for them.  
Ron Stefan, 3208 River Drive Road, Baltimore, Maryland 21219

Wanted: 1929 National Currency-one hundred dollars (\$100.00) Type II, from any City. Also have trades.  
E. H. Williams, 4 Chester St., Schenectady, N.Y. 12304

Wanted: Would like to get a \$50.00 and \$100.00 Type II, 1929 National Currency notes; also interested in a \$5.00 and \$100.00 1929 National Currency on Winters National Bank, Dayton, Ohio. Please quote condition and price.  
Wilbur B. Moorman, 2154 Norway Drive, Dayton, Ohio 45439

Wanted: I need the following to complete my set, (crisp uncirculated):  
\$1.00 1963 C-000-A, L-000-A, L-000-Star, E-000-A.  
\$1.00 1963-A E-000-A, G-000-A. Will Trade or Buy. Please write.  
Jerome H. Brill, 60 East 42nd St., New York, N.Y. 10017



Pg. #35  
3/68

PMCM #147



## NORTHWEST DETROIT COIN CLUB

\* \* \* \* \*

SUNDAY, MAY 19, 1968

10:00 A.M. - 6:00 P.M.

\* \* \* \* \*

EDWARD CARDINAL MOONEY K-of-C HALL  
25300 5 Mile (Fenkell)  
 $\frac{1}{2}$  Mile West of Telegraph (U.S. 24)  
DETROIT, MICHIGAN

EDUCATIONAL EXHIBITS BY MEMBERS

DOOR PRIZES

REFRESHMENTS

Dealers-Contact:

Don Hatfield, P.O. Box 4861

Redford Stn., Detroit, Mich. 48219

2 LARGE PARKING LOTS

\*\*\*\*\*

FOR SALE--Complete 1957-1957A and 1957B Letter Combinations and  
Star Note--Complete. 2 Sets Circulated in Fine or Better  
condition--\$125.00 a set. Also, a set including the  
1935-H-1935G With Motto, 1935G No Motto, 1935F and 1935E  
Series--\$275.00. 10 day approval.

WANTED----1929 National Currency. I need a \$5.00 bill on Winters  
National Bank of Dayton, Ohio (Type I); also a \$50.00  
and \$100.00 (Type II). Would prefer Ohio Bank, but will  
accept any other.

WILBUR B. MOORMAN - 2154 Norway Drive - DAYTON, OHIO 45439

\*\*\*\*\*

## THE MARYLAND FOREIGN PAPER MONEY CLUB

The Maryland Foreign Paper Money Club, as its name implies, is de-  
voted to the study of foreign paper money as a field of numismatics.  
Membership is open to all persons who profess a sincere interest in the  
collecting and study of paper money, and in furthering this field of  
numismatics. We extend to you an invitation to join our ranks.

Included in our aims and objectives are the following: to further  
numismatic study in the field of foreign currency; to promote friendly  
relations among collectors; to help beginning collectors; to provide  
a quarterly publication wherein all members may participate and exchange  
information; to maintain a club library of reference material; and  
to serve our members.

Club dues for regular members are \$4.00 per year (Juniors \$2.00)  
with an initiation fee of \$1.00 for the first year. If interested,  
make application to:

Alexander J. Sullivan, 701 Hammonds Lane, Baltimore, Md. 21225

\*\*\*\*\*

For Sale: Uncut sheet of 12 \$1. notes, series of 1935--#A00000985A to  
A00000996A, for \$450.00.

William F. Reulbach, 11809 Jesse Ave., Cleveland, Ohio 44105

Wanted: Contacts with collectors of \$1. FRN face-plate numbers, to  
swap notes and information.

Al Sanders, 7968 Summerdale Ave., Philadelphia, Pa. 19111



SILVER CERTIFICATES

Silver Certificates For Sale, While They Last! I am a collector--not a dealer. Any of these still on hand June 1st (except the Crisp Uncirculated) will be turned in for redemption.

If you buy, I urge you to return any piece not suitable. In some cases, I have more than one block. If you have a preference, mention it. Maybe I can help. All notes will be sold on a First Come, First Served basis.

In the Summer issue, I will list-----U.S. Notes.

| <u>\$1.00</u> |    |        | <u>\$1.00</u>                                |    |         | <u>\$5.00</u>  |    |         |
|---------------|----|--------|----------------------------------------------|----|---------|----------------|----|---------|
| 1928          | VG | \$3.50 | 1935-G n/m                                   | XF | \$1.75  | 1953           | CU | \$13.50 |
| 1928-A        | AU | 7.00   | 1935-H                                       | CU | 2.00-*  | 1953           | XF | 9.50    |
| 1928-A        | F  | 4.00   | 1957                                         | CU | 1.90    | 1953 (*)       | VF | 9.50    |
| 1928-A        | VG | 2.75   | 1957                                         | AU | 1.75    | 1953-A         | CU | 10.00   |
| 1935-A        | F  | 2.00   | 1957-A                                       | CU | 2.00    | 1953-A-B       | CU | 12.50   |
| 1935-A        | VG | 1.75   | 1957-A                                       | AU | 1.75    | 1953-A         | XF | 8.00    |
| 1935-B        | CU | 10.00  | 1957-A (*)                                   | AU | 2.00    | 1953-A-B       | VF | 7.50    |
| 1935-C        | F  | 2.25   | 1957-B                                       | CU | 2.00    | 1953-B         | CU | 9.00    |
| 1935-Dw       | CU | 4.25   | 1957-B                                       | AU | 1.75    | 1953-B         | XF | 7.75    |
| 1935-Dw       | AU | 3.25   | 1957-B (*)                                   | AU | 2.00    | 1953-B         | VF | 7.50    |
| 1935-Dw       | XF | 2.50   | 1935-H--Consecutive<br>Serials Available-CU. |    |         | <u>\$10.00</u> |    |         |
| 1935-Dn       | CU | 4.00   |                                              |    |         |                |    |         |
| 1935-Dn       | AU | 3.00   | <u>\$5.00</u>                                |    |         | 1934           | F  | \$18.00 |
| 1935-Dn       | XF | 2.50   |                                              |    |         | 1934-C         | F  | 14.00   |
| 1935-E        | CU | 2.50   | 1934-A                                       | XF | \$11.00 | 1934-D         | CU | 22.00   |
| 1935-E        | XF | 1.75   | 1934-A                                       | VF | 9.50    | 1953           | XF | 17.00   |
| 1935-F        | CU | 2.25   | 1934-B                                       | F  | 13.00   | 1953-B         | XF | 18.00   |
| 1935-F        | XF | 1.75   | 1934-D                                       | CU | 12.75   | 1934-A         | F  | 16.00   |
|               |    |        | 1934-D                                       | F  | 7.50    | (Yel)          |    |         |

FREDERIC STONEMAN

1784 Greanlea Drive - Clearwater, Fla. 33515

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

Trade: Beginning collector can supply crisp current banknotes from the Philippines and South Viet-Nam, as well as H.P.C. I want to acquire a representative selection from every country in the world. All letters will be answered, but replies may be slow as I am away on temporary duty a large portion of the time.

Capt. James J. McKinstry, Jr. FV-309569, 772 TAS, Box 1127,  
APO San Francisco, Calif. 96311

Trade: Have for trade: 1929 Nat'l. Donlon #420-I; \$5. S.C. 34-A,C,D and \$10. S.C. 1934; Fractionals Fr.#1232,1265,1308,1381; Philippines one peso Victory series #66. Need for my collection: Donlon 210-1, 210-4, 210-6, 210-9, 102-1, 102-2, 102-3, 105-2, 105-6, 105-8, 105-9, any \$5 1929 Nat'l. from Minn, \$10. 34-A Hawaiian overprint and \$1 S.C. with the red "R" 1935-A. Have many Central and So. American notes to trade.  
Kenneth C. Butler, Box 84, Hutchinson, Minn. 55350

Wanted: Information from anyone who has Military Payment Certificates for sale.

Fred Kennedy, 309 N. Cavender St., Hobart, Ind. 46342

Trade-Buy-or Sell: World War II Military Currency. Ask for my latest want list for Allied Notes.

Raymond S. Toy, 1225 North 3rd, El Cajon, Calif. 92021



BROKEN BANK AND OTHER TYPES OF CURRENCY FOR SALE

Pg.#38  
Mar.'68

YOUR WANT LIST SOLICITED

MANY RARE NOTES IN STOCK!

COLLECTIONS WANTED: SEND FOR MY APPRAISAL, OR WITH YOUR ASKING PRICE ONE NOTE OR THOUSANDS WANTED! I PAY THE RETURN POSTAGE.

THE GROUP THAT IS REVISING THE WISMER LIST FOR THE S.P.M.C. NEEDS YOUR ASSISTANCE. I AM LISTING THE NOTES OF TENNESSEE. PLEASE WRITE ME REGARDING ANY TENNESSEE NOTES THAT YOUR COLLECTION MAY CONTAIN. I NEED THE FOLLOWING INFORMATION RE. THESE NOTES: NAME OF BANK, DATE, WHETHER WRITTEN OR PRINTED, VIGNETTES, SERIAL LETTERS, COLOR, ETC.

I OFFER A SPECIAL PACKAGE OF EIGHT DIFFERENT OBSOLETE NOTES FOR \$11.00.  
SATISFACTION GUARANTEED.

PAUL E. GARLAND - 608 MOUNTAIN VIEW AVE. - MARYVILLE, TENN.  
37801

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX  
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

Trade: Send stamped envelope for C.S.A. -- Sheets -- Michigan. Include what you have to trade and need.

James Webb, Box 201, Pontiac, Mich. 48056

Wanted: I would like to hear from any member who may have any of the following for sale or trade: Connecticut Colonial Currency; Conn. Broken Bank notes; Nat'l. Currency on any Conn. banks; 1928-C-D-E \$1 Silver Certificates or Star Notes; Uncut sheets of currency from Nat'l. Iron Bank, Falls Village, Conn., Union Bank, New London, Conn., New England Carpet Co., Tarriffville, Conn., River Valley Steamboat Co., Windsor, Conn.; or any other Connecticut notes that I am not familiar with.

Thomas R. Don, 98 Main Street, Winsted, Conn. 06098

For Sale: \$10 1928-B (DK) Philadelphia FRN, CU--\$20.00; (CU, but corners bent or folded--\$17.00). List containing all types for stamped envelope. Write.

Dr. J. W. Carberry, Newhall, Iowa 52315

Trade: I have two broken bank notes--a \$1 and a \$2 note (VF) from Columbia, S.C. Serial numbers are printed with red ink, from the year 1872. Two places on the bill read, "Revenue Script". Would like to trade for any broken bank notes from Grand Rapids, Mich.

Paul F. Brandel, 1456 Eastern Ave. S.E., Grand Rapids, Mich. 49507

For Sale: Six (6) interesting and different cancelled checks dated in the 1800's and early 1900's, for \$1.00.

J. F. Eckman, 1370 Bertha, Ferndale, Michigan 48220

INVITE YOUR PAPER MONEY COLLECTING FRIENDS TO JOIN THE PMCM. ANNUAL DUES - ONLY \$3.00. SEND APPLICATION AND DUES REMITTANCE TO:  
PMCM, Box 909, Holland, Mich. 49423



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U.S. PAPER MONEY  
(LARGE and small - CU and Circulated)

STAR NOTES

PLATE NOS.

R & S NOTES

MORMON SCRIP

LOW SERIAL NOS.

ERRORS FREAKS

CHANGE OVER PAIRS

GOLD CERTIFICATES

HAWAII OVERPRINTS

AUTOGRAPHED NOTES

SILVER CERTIFICATES

NATIONAL BANK NOTES

KEY & COMMON BLOCKS

UNUSUAL SERIAL NOS.

MATCHING SERIAL NOS.

AFRICA INVASION NOTES

FEDERAL RESERVE NOTES

U.S. NOTES (Legal Tender)

FEDERAL RESERVE BANK NOTES

PMCM 303  
SPMC 955  
ANA 53009

HARRY M. COLEMAN  
Box 3032  
TUCSON ARIZONA 85702

TELEPHONE:  
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P.S. We do publish coin articles too!